

(2) If approved by the [Bank] Commissioner, certified by the [Bank] Commissioner and returned to each credit union party to the merger within 30 days.

(g) When the certificate is certified and sent back to the credit unions by the [Bank] Commissioner:

(1) All of the property, property rights, and members' interest of the merged credit union belong to the surviving credit union without deed, endorsement, or other instrument of transfer;

(2) All of the debts, obligations, and liabilities of the merged credit union are assumed by the surviving credit union; and

(3) The rights and privileges of the members of the merged credit union remain intact.

(h) The surviving credit union shall act promptly to file and record the certified certificate and plan of merger with the State Department of Assessments and Taxation.

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(a) Any credit union may dissolve voluntarily, if the members of the credit union and the [Bank] Commissioner approve the dissolution as provided in this section.

(b) (1) A proposed dissolution shall be approved at a meeting called for that purpose by the affirmative vote of 80 percent of the entire membership of the credit union.

(2) Each member who votes for the dissolution shall sign a statement of consent to the dissolution.

(c) After a proposed dissolution is approved by the members, the credit union shall file with the [Bank] Commissioner:

(1) A copy of the statement of consent, attested to by its president or a vice-president and by its secretary or treasurer; and

(2) A verified statement of the names and addresses of its officers and directors.

(d) (1) If the [Bank] Commissioner finds that the credit union is solvent, the [Bank] Commissioner shall issue to the credit union duplicate certificates stating that the credit union appears to have complied with this section.

(2) The credit union shall file one of the certificates with the State Department of Assessments and Taxation.

(e) When the certificate is filed with the State Department of Assessments and Taxation, the credit union is dissolved.

(f) (1) On dissolution, a credit union may operate only to wind up its business and affairs.