

(iii) The out-of-state bank holding company seeks to acquire:

1. A de novo Maryland bank that:

A. Has or will have on the date banking business is commenced in this State a minimum capital stock and paid-in surplus of \$10,000,000 and will have within 1 year of the date banking business is commenced in this State, a minimum capital stock and paid-in surplus of \$25,000,000;

B. Employs on the date its banking business is commenced in this State or will employ within 1 year of that date not less than 100 persons in this State;

C. Is sought to be acquired by an out-of-state bank holding company having its principal place of business in a jurisdiction permitting Maryland bank holding companies to acquire a newly organized bank located in that jurisdiction that has not commenced any part of its banking business; and

D. Has not been chartered prior to July 1, 1989;

2. A Maryland bank that has been in existence and continuously operated for more than 3 years;

3. A Maryland bank holding company in which all Maryland bank subsidiaries have been in existence and continuously operated for more than 4 years; [or]

4. An out-of-state bank holding company in which all Maryland bank subsidiaries have been in existence and continuously operated for more than 4 years; [and] OR

5. A DE NOVO MARYLAND BANK THAT:

A. IS FORMED FOR THE SOLE PURPOSE OF HAVING TRANSFERRED TO IT ALL OR SUBSTANTIALLY ALL OF THE TRUST DEPARTMENT OR TRUST OPERATIONS OF A MARYLAND BANK CONTROLLED DIRECTLY OR INDIRECTLY BY AN OUT-OF-STATE BANK HOLDING COMPANY THAT:

1. HAS ACQUIRED A MARYLAND BANK, MARYLAND BANK HOLDING COMPANY, OR AN OUT-OF-STATE BANK HOLDING COMPANY HAVING A MARYLAND BANK SUBSIDIARY IN ACCORDANCE WITH PARAGRAPHS (1) AND (2)(I), (II), (III) 1, 2, 3, OR 4, AND (IV) OF THIS SUBSECTION; AND

2. CONTROLS DIRECTLY OR INDIRECTLY THE OUT-OF-STATE BANK HOLDING COMPANY SEEKING TO MAKE THE ACQUISITION;

B. OFFERS TO THE GENERAL PUBLIC ONLY TRUST OR FIDUCIARY SERVICES;