

interchangeably. Therefore, the term "articles of incorporation" is used to avoid a possible inconsistency and to conform with the provisions for formation of a State bank, in §6-113 of this subtitle. Note that this substitution is also consistent with the last sentence of present §39(a), which provides fees for filing the "articles of incorporation" of a savings institution.

In subsection (a) of this section, the requirement to acknowledge the articles "before any officer authorized to take acknowledgments," is deleted as unnecessary. For the general provisions relating to acknowledgments, see Title 1, Subtitle 3 of this article.

In subsection (b) (4) and (6) of this section, the requirement to specify the address is added to conform with the comparable provisions for trust companies. See §6-134 (b) (4) of this subtitle.

The provisions of present §39(a) which relate to the requisite number of directors and their oath of office are included in §6-127(a) and (c) of this subtitle.

For an explanation of the use of the term "savings institution," see the revisor's note to §6-101(h) of this subtitle.

The term "municipal area" is defined in Title 1 of this article.

#### 6-104. ARTICLES OF INCORPORATION - FILING FOR EXAMINATION.

##### (A) INVESTIGATION AND DETERMINATION.

THE INCORPORATORS SHALL FILE FOR EXAMINATION WITH THE COMMISSIONER THE THREE COPIES OF THE ARTICLES OF INCORPORATION. THE COMMISSIONER SHALL INVESTIGATE AND DETERMINE FROM THE BEST AVAILABLE SOURCES OF INFORMATION IF:

(1) THE ARTICLES ARE FRAMED IN ACCORDANCE WITH LAW;

(2) THE CHARACTER, RESPONSIBILITY, AND GENERAL FITNESS OF THE INCORPORATORS COMMAND CONFIDENCE AND WARRANT BELIEF THAT THE BUSINESS OF THE PROPOSED SAVINGS INSTITUTION WILL BE CONDUCTED HONESTLY AND