

ARTICLES OF AMENDMENT SHALL BE FILED AND APPROVED AS REQUIRED BY THIS SUBTITLE FOR ARTICLES OF INCORPORATION, EXCEPT THAT:

(1) THE REQUIREMENT TO PUBLISH NOTICE OF THE FILING DOES NOT APPLY; AND

(2) THE FILING FEE IS \$10.

REVISOR'S NOTE: This section presently appears as CA § 6-221.

The only changes are in style.

"Savings and loan association" is defined in § 9-101 of this title.

"Charter" is defined in § 1-101 of this article.

9-212. REVIVAL OF CHARTER.

(A) IN GENERAL.

A SAVINGS AND LOAN ASSOCIATION THAT HAS FORFEITED ITS CHARTER MAY REVIVE THE CHARTER IN ACCORDANCE WITH TITLE 3, SUBTITLE 5 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE ONLY IF:

(1) THE DIVISION DIRECTOR APPROVES THE PROPOSED ARTICLES OF REVIVAL UNDER TERMS ESTABLISHED BY THE BOARD OF COMMISSIONERS; AND

(2) THE CHARTER WAS FORFEITED FOR:

(I) FAILURE TO FILE AN ANNUAL REPORT WITH THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION; OR

(II) NONPAYMENT OF TAXES.

(B) ORDER OF APPROVAL OR DISAPPROVAL.

NOT LATER THAN 30 DAYS AFTER A SAVINGS AND LOAN ASSOCIATION FILES ARTICLES OF REVIVAL WITH THE DIVISION DIRECTOR FOR EXAMINATION, THE DIRECTOR SHALL PASS AN ORDER APPROVING OR REFUSING THE ARTICLES OF REVIVAL.

(C) APPEAL.

THE SAVINGS AND LOAN ASSOCIATION MAY APPEAL THE ORDER OF THE DIVISION DIRECTOR IN ACCORDANCE WITH TITLE 8, SUBTITLE 4 OF THIS ARTICLE, AND CHAPTER 1100, SUBTITLE B OF THE MARYLAND RULES.

REVISOR'S NOTE: This section is new language derived without substantive change from CA § 6-223.

In subsection (a) (1) of this section, "proposed"
