

SUBPARAGRAPH (II) OF THIS PARAGRAPH, BUT EXCLUDING PERSONS EMPLOYED BY THE BANK ACQUIRED UNDER SUBSECTION (B) OF THIS SECTION OR BY THE BANK'S OR THE OUT-OF-STATE BANK HOLDING COMPANY'S NONBANKING SUBSIDIARIES IN THE STATE, AT THE TIME THE EXEMPTION IS GRANTED;

(IV) WITHIN 2 1/2 YEARS AFTER THE DATE OF THE GRANTING OF THE EXEMPTION, INVEST AT LEAST \$25,000,000 IN-NEW FOR THE PURCHASE, INSTALLATION, CONSTRUCTION, OR REHABILITATION OF CAPITAL FACILITIES LOCATED WITHIN THE AN ENTERPRISE ZONE; AND

(V) UNTIL JULY--17--1989 SUCH TIME AS NATIONAL RECIPROCAL INTERSTATE BANKING IS AUTHORIZED UNDER STATE LAW, AGREE NOT TO ACQUIRE OR HOLD, DIRECTLY OR INDIRECTLY, ANY VOTING SHARES OF, ANY INTEREST IN, OR ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF ANY OTHER MARYLAND BANK OR MARYLAND BANK HOLDING COMPANY, REGARDLESS OF THE DATE OF THE CHARTER OF THE MARYLAND BANK OR MARYLAND BANK HOLDING COMPANY--AND;

(VI) NOT ESTABLISHED MORE THAN 10 OFFICES OPEN TO THE PUBLIC TO CONDUCT BANKING BUSINESS, IN ACCORDANCE WITH THIS ARTICLE, DURING THE 12-MONTH PERIOD FOLLOWING THE FINDING OF THE COMMISSIONER REQUIRED UNDER SUBSECTION (C)(3) OF THIS SECTION AND NOT MORE THAN 10 ADDITIONAL OFFICES IN THE NEXT SUCCEEDING 12-MONTH PERIOD. THEREAFTER, ANY ADDITIONAL BANKING OFFICES MAY BE APPROVED IN ACCORDANCE WITH LAW; AND

(VII) ESTABLISH A LOCAL MARYLAND CITIZENS' ADVISORY BOARD, THE MAJORITY OF THE MEMBERS OF WHICH SHALL BE MARYLAND RESIDENTS.

(2) A BANK, ITS OUT-OF-STATE BANK HOLDING COMPANY, OR ITS SUBSIDIARY THAT IS SUBJECT TO THE PROVISIONS OF THIS SECTION MAY NOT EXERCISE ANY RIGHTS AFFORDED TO A MARYLAND BANK, A MARYLAND BANK HOLDING COMPANY, OR AN OUT-OF-STATE BANK HOLDING COMPANY UNDER ANY MARYLAND LAW AUTHORIZING RECIPROCAL INTERSTATE BANKING ACQUISITIONS--DURING-THE-PERIOD-OF-TIME-THAT-ACQUISITIONS CAN-BE-MADE-ONLY-WITHIN-A-DEFINED-REGION--OF--THE--UNITED--STATES ACQUISITIONS UNTIL SUCH TIME AS NATIONAL RECIPROCAL INTERSTATE BANKING IS AUTHORIZED UNDER STATE LAW.

(3) THE EXERCISE OF THE AUTHORITY UNDER AN EXEMPTION GRANTED UNDER THIS SUBSECTION MAY NOT COMMENCE UNTIL AFTER JULY 1, 1986 AND UNTIL THE COMMISSIONER FINDS THAT AT LEAST 250 PERSONS, NOT INCLUDING EMPLOYEES ENGAGED IN CONSTRUCTION OR RELATED ACTIVITIES, ARE EMPLOYED FULL TIME AT THE FACILITY IN THE ENTERPRISE ZONE OR ARE BEING TRAINED IN MARYLAND FOR EMPLOYMENT IN THAT FACILITY PROVIDED THAT CONSTRUCTION OF THE FACILITY IS SIGNIFICANTLY ADVANCED.

(4)-(i)--THE-COMMISSIONER-MAY--AFTER-CONSULTATION-WITH THE--SECRETARIES--OF--ECONOMIC--AND--COMMUNITY--DEVELOPMENT---AND EMPLOYMENT--AND--TRAINING--WAIVE--THE--REQUIREMENTS--RELATING-TO LOCATION-IN-AN-ENTERPRISE-ZONE.