**Section 1075.1245 Members' Rights**

Rights of members of the resulting savings bank, acquiree savings bank, any savings banks in the mutual form when acquired shall be transferred to the mutual holding company, except that a savings bank may eliminate borrowers' rights in the process of forming the holding company by incorporating a new definition of membership in the holding company's and subsidiaries' Articles of Incorporation. Each depositor in the resulting savings bank, an acquiree savings bank, and any savings banks in the mutual form when acquired shall be a member of the mutual holding company and shall have one vote for each $100 of value of each account; notwithstanding the foregoing restriction, a mutual holding company may upon giving notice to the Director limit the number of votes cast by any persons to 1000 votes unless the Director finds upon review of relevant law and facts, the limitation is inequitable to depositors.

(Source: Amended at 30 Ill. Reg. 19068, effective December 1, 2006)