

9-1605. Mode of transfer of property. In the event of the merger or consolidation of any bank or trust company the successor consolidated bank or trust company shall become the owner of, and entitled to the possession of all rights, franchises, and interests, real estate and personal property as is covered by the merger or consolidation agreement without the necessity of the execution or delivery of a deed or other form of transfer. Such successor corporation thereafter shall have authority to act as trustee, executor, administrator, or in any fiduciary capacity in which any merging or consolidating bank or trust company was acting at the time of such merger or consolidation.

History: L. 1947, ch. 102, § 81; June 30.