

17-10a05. Same; vesting of title to property; past obligations. When such conversion becomes effective as hereinbefore provided, all the property of such association, both real and personal, shall immediately by operation of law and without conveyance or transfer of any kind or character, be vested in such converted association: Provided, however, That such converted association shall continue responsible for all of the obligations of the association prior to the conversion.

History: L. 1935, ch. 134, § 2; May 15.