

17-5418. Shareholder's rights terminate on redemption date. If the aforesaid notice of redemption shall have been duly given, and if on or before the redemption date the funds necessary for such redemption shall have been set aside so as to be and continue to be available therefor, dividends upon shares called for redemption shall cease to accrue from and after the dividend date specified as the redemption date, and all rights with respect to such shares shall forthwith, after such redemption date, terminate, except only the right of the shareholder of record to receive the redemption price without interest.

History: L. 1943, ch. 133, § 76; July 1.