

40-1609. Power of corporation to exchange contracts. Any corporation now or hereafter organized under the laws of this state, shall, in addition to the right, powers and franchises specified in its articles of incorporation, have full power and authority to exchange contracts of the kind and character herein mentioned. The right to exchange such contracts is hereby declared to be incidental to the purposes for which such corporations are organized and as much granted as the rights and powers expressly conferred.

History: L. 1927, ch. 231, 40-1609; June 1.