

17-5545. Merger binding and effective upon commissioner's approval; recordation; duties of commissioner. Upon the approval of the commissioner, which approval shall be endorsed upon three copies of the merger agreement, the merger agreement shall become binding upon the respective merging associations and the merger shall thereupon be effective. The commissioner shall place a copy of the merger agreement so endorsed in the permanent files of his office and forward a copy of the merger agreement so endorsed to the secretary of state for filing. The remaining copy of the merger agreement so endorsed shall be returned to the association resulting from such merger, and shall be for its permanent records. Such association shall file a copy of such merger agreement certified by the register of deeds of the county in which the home office of such association is located in every county in which it shall be necessary in order to show transfer of title to property. The commissioner, upon such approval, shall, if one or more of the merging associations is a federal savings and loan association, notify the federal home loan bank.

History: L. 1943, ch. 133, § 123; L. 1998, ch. 189, § 6; July 1.