

49.06 CONSOLIDATION DURING LIQUIDATION.

Any such financial institution in course of liquidation may, with the consent of the commissioner, consolidate with any other like financial institution, upon such terms as may be authorized by their respective boards of directors, with the consent of a majority of the stockholders, and may transfer to such financial institution its entire assets, subject to its existing liabilities.

History: (7643) *RL s 2971; 1945 c 128 s 7*