49.33 CONSOLIDATION AND MERGER, WHEN AUTHORIZED.

Subject to the provisions of sections 49.33 to 49.41, with the written consent of the commissioner of commerce, any bank, savings bank, or trust company may effect a transfer of its assets and liabilities to another bank, savings bank, or trust company for the purpose of consolidating or merging, but the same shall be without prejudice to the creditors of either.

History: *(7692) RL s 3004; 1983 c 289 s 114 subd 1; 1989 c 166 s 8; 1997 c 157 s 31*