48.33 EXECUTION OF TRUST.

When any state bank shall reorganize as a national bank, this national bank shall be regarded as continuing the existence of the state bank, and any officer of the bank elected to a corresponding office in this national bank shall be regarded as holding over as such state bank officer, for the purpose of carrying out any duty or trust reposed in the person holding such office or a successor in the state bank as personal representative of a will or trustee of any trust; and successors in office in the national bank shall be regarded as that person's successors in office in such state bank for the purpose of executing such will or performing such trust; and the personal representative of any will, or any trustee thereunder, who by such will has been directed or recommended to deposit the money of such estate or trust in this state bank, may deposit the same in the national bank under the same conditions as that person might have deposited them in the state bank, and with the same immunity from responsibility for its safety.

History: *(7696) RL s 3007; 1986 c 444; 1999 c 171 s 5*