317A.031 TRANSITION; CONTINUATION OF LEGAL ACTS.

The continuation or completion of an act by a corporation that is not incorporated under, but has become governed by, this chapter, and the continuation or performance of an executed or wholly or partially executory contract, conveyance, or transfer to or by the corporation, is valid if otherwise lawful before the corporation became governed by this chapter. The act may be continued, completed, enforced, or ended as required or permitted by a statute applicable before the date on which the corporation became governed by this chapter.

History: *1989 c 304 s 4*