

9-1908. Title to all assets to vest in insurance corporation. Whenever the federal deposit insurance corporation, or its successor, shall accept the appointment as receiver or liquidator for any bank the possession of and title to all of the assets, business, and property of every kind, including real estate, of such bank shall pass to and vest in such insurance corporation as receiver or liquidator without the execution of any instruments of assignment, endorsement, transfer or conveyance.

History: L. 1947, ch. 102, § 116; L. 1989, ch. 48, § 51; July 1.