

17-5551. Same; rights and obligations of reorganizing association inure to benefit of reorganized association. All rights of and obligations to, any reorganizing association shall inure to the benefits of the reorganized association and be enforceable by it and in its name, and any demands, claims or rights of action against any reorganizing association may be enforced against the reorganized association as fully and completely as they might have been enforced theretofore, and all deeds, notes, mortgages, contracts, judgments, transactions and proceedings whatsoever, theretofore made, received, entered into, carried on or done by the association before the reorganization shall be as good, valid and effectual for and against the reorganized association as if such reorganization had never taken place.

History: L. 1943, ch. 133, § 129; July 1.