

16-16-1610 Effect of merger.

- (1) When a merger becomes effective:
 - (a) the surviving entity continues or comes into existence;
 - (b) each constituent entity that merges into the surviving entity ceases to exist as a separate entity;
 - (c) all property owned by each constituent entity that ceases to exist vests in the surviving entity;
 - (d) all debts, liabilities, and other obligations of each constituent entity that ceases to exist continue as obligations of the surviving entity;
 - (e) an action or proceeding pending by or against any constituent entity that ceases to exist may be continued as if the merger had not occurred;
 - (f) except as prohibited by law other than this chapter, all rights, privileges, immunities, powers, and purposes of each constituent entity that ceases to exist vest in the surviving entity;
 - (g) except as otherwise provided in the plan of merger, the terms and conditions of the plan take effect;
 - (h) except as otherwise provided in the plan of merger, if a merging limited cooperative association ceases to exist, the merger does not dissolve the association for purposes of Part 12, Dissolution;
 - (i) if the surviving entity is created by the merger and:
 - (i) is a limited cooperative association, the articles of organization become effective; or
 - (ii) is an entity other than a limited cooperative association, the organizational document that creates the entity becomes effective; and
 - (j) if the surviving entity is not created by the merger, any amendments made by the articles of merger for the organizational documents of the surviving entity become effective.
- (2) A surviving entity that is an entity organized under the laws of a jurisdiction other than this state consents to the jurisdiction of the courts of this state to enforce any obligation owed by the constituent entity if, before the merger, the constituent entity was subject to suit in this state on the obligation. A surviving entity that is an entity organized under the laws of a jurisdiction other than this state and not authorized to transact business in this state appoints the division as its agent for service of process for purposes of enforcing an obligation under this Subsection (2). Service on the division under this Subsection (2) is made in the same manner and with the same consequences as in Subsections 16-16-120(3) and (4).

Enacted by Chapter 363, 2008 General Session