

16-6a-1104 Effect of merger.

(1) When a merger takes effect:

- (a) every domestic corporation, foreign corporation, domestic nonprofit corporation, or foreign nonprofit corporation party to the merger merges into the surviving domestic nonprofit corporation;
- (b) the separate existence of every domestic corporation, foreign corporation, domestic nonprofit corporation, or foreign nonprofit corporation party to the merger except the surviving domestic nonprofit corporation ceases;
- (c) the title to all real estate and other property owned by every domestic corporation, foreign corporation, domestic nonprofit corporation, or foreign nonprofit corporation party to the merger is transferred to and vested in the surviving domestic nonprofit corporation without reversion or impairment;
- (d) the surviving domestic nonprofit corporation has all liabilities of each domestic corporation, foreign corporation, domestic nonprofit corporation, or foreign nonprofit corporation party to the merger;
- (e)
 - (i) a proceeding pending by or against any party to the merger may be continued as if the merger did not occur; or
 - (ii) the surviving domestic nonprofit corporation may be substituted in the proceeding for the party to the merger whose existence ceased;
- (f) the articles of incorporation of the surviving domestic nonprofit corporation are amended to the extent provided in the plan of merger; and
- (g) the shares or memberships of each domestic corporation, foreign corporation, domestic nonprofit corporation, or foreign nonprofit corporation party to the merger that are to be converted into shares, memberships, obligations, or other interests of the surviving domestic nonprofit corporation or into money or other property are converted, and the former holders of the shares and memberships are entitled only to the rights provided in the articles of merger.

(2)

- (a) A transfer to and vesting in the surviving domestic nonprofit corporation described in Subsection (1)(c) occurs by operation of law.
- (b) Consent or approval of any other person may not be required in connection with any transfer or vesting unless the consent or approval is specifically required in the event of merger by:
 - (i) law; or
 - (ii) express provision in any contract, agreement, decree, order, or other instrument to which any of the domestic corporations, foreign corporations, domestic nonprofit corporations, or foreign nonprofit corporations so merged is a party or by which it is bound.

Amended by Chapter 228, 2006 General Session