

**9-1110. Sale of bank assets.** Upon the affirmative vote of a majority of the outstanding voting stock any bank for the purpose of liquidation, merger or consolidation may sell all or any part of its assets to any other bank, either state or national, and may receive in payment cash or its equivalent, shares of stock in the purchasing bank, or both.

**History:** L. 1947, ch. 102, § 39; L. 1951, ch. 120, § 2; L. 1996, ch. 175, § 15; Apr. 25.