

2016 Kansas Statutes

9-1910. Surrender control to commissioner. Upon the affirmative vote of 2/3 of the outstanding voting stock, the shareholders of a bank or trust company may transfer all of the bank's or trust company's assets and property of whatever nature and any rights thereto to the possession and control of the commissioner and waive any right to the Kansas administrative procedure act, the Kansas judicial review act or any other lawful right to challenge the commissioner's authority without the execution of any instruments of assignment, endorsement, transfer or conveyance. Such action shall operate as a bar to any attachment proceedings.

History: L. 1947, ch. 102, § 118; L. 2015, ch. 38, § 125; L. 2016, ch. 54, § 58; July 1.