

§1644. Effect of merger**1. Effect of merger.** When a merger becomes effective:

A. The surviving organization continues or comes into existence; [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

B. Each constituent organization that merges into the surviving organization ceases to exist as a separate entity; [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

C. All property owned by each constituent organization that ceases to exist vests in the surviving organization; [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

D. All debts, obligations or other liabilities of each constituent organization that ceases to exist continue as debts, obligations or other liabilities of the surviving organization; [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

E. An action or proceeding pending by or against any constituent organization that ceases to exist may be continued as if the merger had not occurred, and the surviving organization may be, but need not be, substituted in the action; [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

F. Except as prohibited by other law, all of the rights, privileges, immunities, powers and purposes of each constituent organization that ceases to exist vest in the surviving organization; [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

G. Except as otherwise provided in the plan of merger, the terms and conditions of the plan of merger take effect; [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

H. Except as otherwise agreed, if a constituent limited liability company ceases to exist, the merger does not dissolve the limited liability company for the purposes of subchapter 8; [PL 2011, c. 113, Pt. A, §23 (AMD).]

I. If the surviving organization is created by the merger:

(1) If the surviving organization is a limited liability company, the certificate of formation becomes effective; or

(2) If the surviving organization is an organization other than a limited liability company, the organizational document that creates the organization becomes effective; and [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

J. If the surviving organization existed before the merger, any amendments provided for in the statement of merger for the organizational document that created the surviving organization become effective. [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]
[PL 2011, c. 113, Pt. A, §23 (AMD).]

2. Jurisdiction. A surviving organization that is a foreign organization consents to the jurisdiction of the courts of this State to enforce any debt, obligation or other liability owed by a constituent organization if before the merger the constituent organization was subject to suit in this State on the debt, obligation or other liability. Service of process on a surviving organization that is a foreign organization and not authorized to conduct business in this State for the purposes of enforcing a debt, obligation or other liability may be made in the same manner and has the same consequences as provided in Title 5, chapter 6-A as if the surviving organization were a foreign limited liability company.

[PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

SECTION HISTORY

PL 2009, c. 629, Pt. A, §2 (NEW). PL 2009, c. 629, Pt. A, §3 (AFF). PL 2011, c. 113, Pt. A, §23 (AMD).

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