

(ii) *The name and address of the person holding the property and any necessary information regarding changes of name and address of the holder.*

(iii) *A statement that, if satisfactory proof of claim is not presented by the owner to the holder by the date specified in the published notice, the property will be placed in the custody of the administrator to whom all further claims must be directed.*

~~12~~ 12. *Every person who has filed a report as provided by Section ~~11~~ 10 shall within twenty days after the time specified in Section ~~12~~ 11 for claiming the property from the holder pay or deliver to the administrator all abandoned property specified in the report, except that, if the owner establishes his right to receive the abandoned property to the satisfaction of the holder within the time specified in Section ~~12~~ 11, or if it appears that for some other reason the presumption of abandonment is erroneous, the holder need not pay or deliver the property, which no longer is presumed abandoned, to the administrator, but in lieu thereof shall file a verified written explanation of the proof of claim or of the error in the presumption of abandonment.*

~~14~~ 13. *Upon the payment or delivery of abandoned property to the administrator, the State shall assume custody and shall be responsible for the safekeeping thereof. Any person who pays or delivers abandoned property to the administrator under this Article is relieved of all liability to the extent of the value of the property so paid or delivered for any claim which then exists or which thereafter may arise or be made in respect to the property. ANY HOLDER WHO HAS PAID MONEYS TO THE ADMINISTRATOR PURSUANT TO THIS ARTICLE MAY MAKE PAYMENT TO ANY PERSON APPEARING TO SUCH HOLDER TO BE ENTITLED THERETO, AND UPON PROOF OF SUCH PAYMENT AND PROOF THAT THE PAYEE WAS ENTITLED THERETO, THE ADMINISTRATOR SHALL FORTHWITH REIMBURSE THE HOLDER FOR THE PAYMENT. Any holder who has paid moneys to the administrator pursuant to this Article may make payment to any person appearing to such holder to be entitled thereto, and upon proof of such payment and proof that the payee was entitled thereto, the administrator shall forthwith reimburse the holder for the payment.*

~~15~~ 14. *When property is paid or delivered to the administrator under this Article, the owner is not entitled to receive income or other increments accruing thereafter.*

~~16~~ *The expiration of any period of time specified by statute or court order, during which an action or proceeding may be commenced or enforced to obtain payment of a claim for money or recovery of property, shall not prevent the money or property from being presumed abandoned property, nor affect any duty to file a report required by this Article or to pay or deliver abandoned property to the administrator.*

~~17~~ 15. (a) *All abandoned property other than money delivered to the administrator under this Article may be sold by him. Such sale shall be to the highest bidder at public sale in whatever place in*