

3-707.

If the [Bank] Commissioner disapproves an agreement, the [Bank] Commissioner shall give the constituent banks written notice of the reasons for the disapproval and an opportunity to amend the agreement.

3-709.

(a) When the executed agreement and a copy of the resolution of the stockholders of each constituent bank, certified by its secretary or cashier, have been filed with the [Bank] Commissioner and the [Bank] Commissioner has approved the transaction, the [Bank] Commissioner shall issue to the successor a certificate of consolidation, merger, or transfer of assets that sets forth the name of each constituent bank and the name of the successor.

(b) The constituent banks may designate an effective date and time, not earlier than the date of the certificate, to be included in the certificate of consolidation, merger, or transfer of assets.

(c) Unless the certificate of consolidation, merger, or transfer of assets specifies a later effective date and time, the consolidation, merger, or transfer of assets becomes effective upon issuance of the certificate by the [Bank] Commissioner.

(d) This certificate is conclusive evidence of the consolidation, merger, or transfer of assets and of the correctness of all proceedings relating to it.

3-710.

(a) The successor shall act promptly to file and record the agreement in the same manner as required for articles of incorporation.

(b) One of the following certificates may be recorded in any office where deeds are recorded to evidence the new name in which the property of the constituent banks is held:

(1) A certificate of consolidation, merger, or transfer of assets that the [Bank] Commissioner issues;

(2) A certificate that the Comptroller of the Currency of the United States or the Director of the Office of Thrift Supervision issues to effect a merger or consolidation in which a national banking association or a [federally-chartered] **FEDERALLY CHARTERED** savings bank or savings and loan association is the successor; or

(3) A certificate of consolidation, merger, or transfer of assets issued by the bank supervisory agency of the State by which an other-state bank is chartered.

3-712.

(a) Consummation of a consolidation or merger has the effects provided in this section.

(b) The separate existence of each constituent bank, except the successor, ceases.