

491.102 Procedure for merger.

1. Any two or more corporations whether heretofore or hereafter organized may merge into one of such corporations in the manner provided in this section.

2. The board of directors of each corporation shall, by resolution adopted by a majority vote of the members of each such board, approve a plan of mergers setting forth:

a. The names of the corporations proposing to merge, and the name of the corporation into which they propose to merge, which is hereinafter designated as the surviving corporation.

b. The terms and conditions of the proposed merger.

c. The manner and basis of converting the shares of each merging corporation into shares or other securities or obligations of the surviving corporation.

d. A statement of any changes in the articles of incorporation of the surviving corporation to be effected by such merger.

e. Such other provisions with respect to the proposed merger as are deemed necessary or desirable.

[C50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §491.102]

2012 Acts, ch 1023, §90

Referred to in §508B.2, 515G.2, 521.2