

(5) A transfer, vesting, or devolution of title to the property is not invalidated or otherwise affected by any error or defect in the property certificate, failure to file the property certificate, or failure by the Department to act on the property certificate.

(i) A merger is effective as of the later of:

(1) The time the Department accepts the articles of merger for record; or

(2) The time established under the articles of merger, not to exceed 30 days after the articles of merger are accepted for record.

(j) (1) Consummation of a merger has the effects provided in this subsection.

(2) The separate existence of each limited partnership, corporation, LIMITED LIABILITY COMPANY, or business trust party to the articles, except the successor, ceases.

(3) The partnership interest of each partner of a limited partnership party to the articles of merger that are to be converted or exchanged under the terms of the articles of merger cease to exist, subject to the rights of an objecting limited partner under subsection (f) of this section.

(4) In addition to any other purposes and powers set forth in the articles of merger, if the articles provide, the successor has the purpose and powers of each party to the articles.

(5) (i) The assets of each party to the articles of merger, including any legacies that it would have been capable of taking, transfer to, vest in, and devolve on the successor without further act or deed.

(ii) Confirmatory deeds, assignments or similar instruments to evidence the transfer may be executed and delivered at any time in the name of the transferring party to the articles of merger by its last acting general partners, officers, AUTHORIZED PERSONS, or trustees or by the appropriate general partners, officers, AUTHORIZED PERSONS, or trustees of the successor.

(6) (i) The successor is liable for all the debts and obligations of each nonsurviving party to the articles of merger. An existing claim, action, or proceeding pending by or against any nonsurviving party to the articles of merger may be prosecuted to judgment as if the merger had not taken place, or, on motion of the successor or any party, the successor may be substituted as a party and the judgment against the nonsurviving party to the articles of merger constitutes a lien on the property of the successor.

(ii) A merger does not impair the rights of creditors or any liens on the property of any limited partnership, corporation, LIMITED LIABILITY COMPANY, or business trust party to the articles of merger.