

State of California

FINANCIAL CODE

Section 4849

4849. (a) Any amendment to an agreement of sale shall be approved by the seller and purchaser, as follows:

(1) In the case of a California state depository corporation, by the board of the corporation, and, if the principal terms of the agreement of sale were required to be approved by the outstanding shares of the corporation under Section 4848 and if the amendment changes any of the principal terms of the agreement of sale, by the outstanding shares of the corporation.

(2) In the case of a depository corporation other than a California state depository corporation, as required by the law of the depository corporation's domicile.

(b) If an agreement of sale is amended and if the amendment is approved as required by subdivision (a), the agreement of sale, as thus amended, constitutes the agreement of sale.

(Amended by Stats. 1996, Ch. 887, Sec. 27. Effective September 25, 1996.)