50.155 PURCHASE OF CERTAIN MORTGAGE LOANS.

Savings banks that are subject to the supervision of the commissioner of commerce are authorized to make or purchase loans secured by real estate mortgage the payment of which is guaranteed in whole or in part by the United States or any instrumentality thereof under the Servicemen's Readjustment Act of 1944 and amendments thereof provided that the unguaranteed portion of such loan does not exceed 70 percent of the appraised value of the security.

History: *1945 c 236 s 1; 1983 c 289 s 114 subd 1; 1984 c 655 art 1 s 92; 1995 c 171 s 50*