

17-5001. Making, buying or selling certain guaranteed or insured loans; application of 17-5501.

Without regard to any other provision of law, savings and loan associations, building and loan associations, banks, trust companies, insurance companies, and other organizations of this state authorized to make mortgage loans and whose mortgage lending is regulated by law are authorized to make or buy and sell any loan secured or unsecured, which is insured or guaranteed by the United States or any instrumentality thereof, or by this state or any instrumentality thereof, or for which there is a commitment to so insure or guarantee, or for which a conditional guarantee has been issued: Provided, That unsecured loans authorized by this section shall be made only for maintenance, repair, modernization, alteration and improvement and the payment of delinquent indebtedness, taxes, or assessments on property owned by borrower: And provided further, That any such above described insured or guaranteed loans made by a savings and loan association, or a building and loan association, or a savings association, shall nevertheless remain subject to the limitations of loans to officers, directors and employees as provided in subsection (j) of K.S.A. 17-5501.

History: L. 1945, ch. 260, § 1; L. 1951, ch. 207, § 1; L. 1955, ch. 139, § 1; L. 1972, ch. 64, § 1; July 1.