

Article 7.

Loans.

§ 54B-150. Manner of making loans.

(a) The board of directors shall establish procedures by which loans are to be considered, approved, and made by the association.

(b) All actions on loan applications to the association shall be reported to the board of directors at its next meeting. (1981, c. 282, s. 3; 1983, c. 144, s. 18.)