

IC 28-15-8

Chapter 8. Other Types of Loans

IC 28-15-8-1

Transactions regarding interests in certain loans

Sec. 1. A savings association may make, buy, sell, or hold interests in the following loans:

- (1) Mobile home loans.
- (2) Real estate mortgage loans on real property or leasehold improvements insured or guaranteed by any state of the United States, the United States government, or any of the agencies or government sponsored enterprises of the United States government.
- (3) Loans for construction and development of residential or commercial property.
- (4) Secured or unsecured consumer loans or leases.
- (5) Secured or unsecured commercial loans or leases.
- (6) Education loans.

As added by P.L.193-1997, SEC.2.

IC 28-15-8-2

Loans on security of certain property interests

Sec. 2. (a) Subject to such additional limitations as the department may prescribe, savings associations may make loans on the security of any of the following:

- (1) Real estate.
- (2) A leasehold or subleasehold interests.
- (3) An assignment or transfer of stock certificates or other evidence of the borrower's ownership interest in a corporation formed for the cooperative ownership of real estate.

(b) A savings association may make loans secured by real estate in compliance with 12 U.S.C. 1828(O) as implemented by 12 CFR 365.

(c) Real estate appraisals shall be performed concerning loans authorized by this section in compliance with 12 CFR 323.

As added by P.L.193-1997, SEC.2.