

§1759. Loans

Any lender is authorized to make loans secured by shares in a cooperative affordable housing corporation, including limited equity cooperatives. For purposes of Title 9-A, section 1-202, subsection (8), a loan secured by shares of a cooperative affordable housing corporation must be considered a loan secured by a mortgage on real estate. [PL 1993, c. 300, §1 (NEW).]

SECTION HISTORY

PL 1993, c. 300, §1 (NEW).

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