

286.5-101 Right to manage property to avoid loss.

Nothing in this subtitle or the statute law of the state shall be construed as denying to an association the right to invest its funds, operate a business, manage or deal in property, or take any other action over whatever period of time may reasonably be necessary to avoid loss on a loan or investment theretofore made or an obligation created in good faith.

Effective: June 18, 1964

History: Created 1964 Ky. Acts ch. 138, sec. 63 (9), effective June 18, 1964.

Formerly codified as KRS 289.101.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.