

286.6-475 Security.

Security within the meaning of this subtitle may include, without limitation because of enumeration, the endorsement of a note by a surety, comaker or guarantor; assignment of an interest in real or personal property; or assignment of shares or wages. The adequacy of any security shall be determined by the credit committee, credit manager, or loan officer, as appropriate under the bylaws.

Effective: July 13, 1984

History: Created 1984 Ky. Acts ch. 408, sec. 48, effective July 13, 1984.

Formerly codified as KRS 290.475.

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.