

§11406. Loans to minors

Notwithstanding any other law, if the borrower on a loan insured under this program is a minor, an otherwise valid note or other written agreement executed by the borrower for the purpose of the loan creates a binding obligation. [PL 1989, c. 698, §13 (RPR); PL 1989, c. 698, §76 (AFF).]

SECTION HISTORY

PL 1981, c. 693, §§5,8 (NEW). PL 1983, c. 806, §83 (AMD). PL 1989, c. 698, §13 (RPR).

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