

524.902 General lending powers of a state bank.

1. A state bank may, subject to any applicable restrictions under other provisions of [this chapter](#), loan money, extend credit and discount or purchase evidences of indebtedness and agreements for the payment of money.

2. Nothing in [this chapter](#) is deemed to permit a state bank to purchase a vendee's interest in a real property sales contract, provided, however, that a state bank may loan or extend credit on the security of such an interest.

[C97, §1844, 1850, 1870; S13, §1850; SS15, §1870; C24, 27, 31, 35, 39, §9162, 9184, 9223; C46, 50, 54, 58, 62, 66, §526.7, 526.29, 528.14; C71, 73, 75, 77, 79, 81, §524.902]

92 Acts, ch 1161, §3

Referred to in [§524.901](#)