

4900.0350 DISBURSEMENT OF LOAN WITH EVIDENCE OF INDEBTEDNESS.

The commissioner of the agency shall not permit any disbursement of an approved mortgage loan until such loan is evidenced by a fully executed note or other evidence of indebtedness, a mortgage, appropriate evidence of insurance, if applicable, and by such other instruments as the commissioner may in specific cases deem necessary or appropriate.

Statutory Authority: *MS s 462A.06*

History: *L 1987 c 186 s 15*

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