

**17-10a03. Laws applicable upon ceasing to be a member.** When a building and loan association or life insurance company, organized and existing under the laws of the state of Kansas, and which has become a member of a federal home loan bank, for any reason ceases to be a member thereof, it shall at once become subject to all the provisions and limitations contained in the laws of the state of Kansas relative to building and loan associations and life insurance companies, except that it may perform such acts as may be necessary to discharge obligations assumed by it while a member of said bank: Provided, however, That such an association may exercise all the powers conferred by this act in relation to the borrowing of money from other corporations or agencies established under the authority of the United States government.

**History:** L. 1933, ch. 143, § 3; Jan. 26.