

53B-12-105 Agreement with loan holders -- Terms unalterable.

- (1) The rights vested in the board to fulfill the terms of an agreement made with the holder of a guaranteed loan shall not be limited or altered nor shall the rights and remedies of the holder be impaired in any manner until the guaranteed loan is fully met and discharged.
- (2) An agreement with the holder of a guaranteed loan shall include a statement to this effect.

Enacted by Chapter 167, 1987 General Session