

CHAPTER 143
MISCELLANEOUS

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§ 143101. Short Title.

This title shall be known as the *Savings and Loan Association Act*.

SOURCE: GC §41700.

§ 143102. Savings Clauses.

Nothing in this act is intended or shall be construed to impair in any manner the rights of those who have heretofore become investors in any association. No action or proceeding, either civil or criminal, or cause of action arising under any law of this territory, shall abate by reason of the passage of this act, but actions or proceedings may be commenced and prosecuted upon such causes in the same manner and with the same effect as if this act had not been passed.

SOURCE: GC §41701.

§ 143103. Penalties for Miscellaneous Violations.

Except as otherwise provided in this Act, every director, officer, agent, salesman or employee of any association and every other person who wilfully violates or wilfully fails to comply with any of the provisions of this Act is guilty of a misdemeanor.

SOURCE: GC §41702. Amended by P.L. 13-187:24.

§ 143104. Void Agreements.

Wherever it is stated in this act that an agreement or contract contrary to the provisions of this act, or of a particular chapter, section or provision of this act, shall be void, such statement shall be deemed limited to the particular portion of such agreement or contract which shall be contrary to such chapter, section or other provision of this act, and the entire agreement or contract shall not be void unless such particular part thereof shall not be separable therefrom. Except as

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otherwise expressly provided in this act, no violation of any of the provisions of this act shall render invalid any agreement, contract, stock, share, investment certificate, note, trust deed, mortgage or other instrument.

SOURCE: GC §41703.

§ 143105. Effect of Unconstitutional Provisions.

If any chapter, section, subsection, sentence, clause or phrase of this act is for any reason held to be unconstitutional, such decision shall not affect the validity of the remaining portions of this act. The Legislature hereby declares that it would have passed this act, and each chapter, section, subsection, sentence, clause and phrase thereof irrespective of the fact that any one or more of the chapters, sections, subsections, sentences, clauses or phrases be declared unconstitutional.

SOURCE: GC §41704.

§ 143106. Conformity with Commissioner's Orders.

No provision of this act imposing any liability, either civil or criminal, shall apply to any act done or omitted in good faith in conformity with any rule, regulation, approval, consent, order, direction or other act of the commissioner notwithstanding that such rule, regulation, approval, consent, order, direction or other act of the commissioner may, after such act or omission, be amended or rescinded or be determined by judicial or other authority to be invalid for any reason.

SOURCE: GC §41705.

§ 143107. Applicability of Act.

The provisions of this act shall apply to all savings and loan associations, whether such associations be presently in existence or be hereafter organized.

SOURCE: GC §41706.
