

officer or the owner of a majority interest, and no partnership of which such an officer or employee is a member, shall borrow any of the funds of such bank or trust company, directly or indirectly, without the approval of the Board of Directors by resolution adopted at a meeting thereof, and recorded in the minutes before making such loan. Loans made to directors of any bank or trust company for their personal account shall be subject to the foregoing restrictions; but where any director is actually engaged in business, loans may be made to him or to any partnership of which he is a member or corporation in which he is an officer or the owner of a majority or less than a majority interest, for use in such business without complying with the foregoing provisions. Loans to officers, directors or employees made under the provisions of this section shall be reviewed every six months for further action by the Board of Directors, and if it shall be determined to renew or extend any such loan, such action shall be recorded in the minutes before making such renewal or extension. In case any bank or trust company maintains a branch it shall be a sufficient compliance with the provisions of this section requiring approval of the Board of Directors if the advisory board of said branch approves of any loan to officers, directors or employees by resolution adopted at a meeting of such advisory board, and recorded in the minutes before making such loan and it shall likewise be a sufficient compliance with said provisions of this section in case the executive committee of any bank or trust company is authorized to make loans, for the said loan to be approved by a resolution adopted at a meeting of said executive committee and recorded in its minutes before making such loan, provided, however, that in case of loans made under the authority of said advisory boards and executive committees the same shall be reported to the Board of Directors at its next meeting. All loans to officers, directors or employees of any bank or trust company shall be subject to the limitations imposed by Section 91 of this Article. For the purposes of this section, the term "bank" shall include savings institutions having a capital stock.

An. Code, 1924, sec. 69. 1912, sec. 66. 1910, ch. 219, sec. 65 (p. 28).

93. It shall be unlawful for any officer, clerk or agent of any bank or trust company doing business under this article to certify any check, draft or order drawn upon the bank or trust company unless the person, firm or corporation drawing such check, draft or order has on deposit at the time an amount of money equal to the amount specified in such check, draft or order. Any check, draft or order so certified by the duly authorized officer shall be a good and valid obligation against such bank or trust company.

See art. 13, sec. 203, *et seq.*

An. Code, 1924, sec. 69A. 1931, ch. 152.

94. Nothing in any law of this State shall in any manner whatsoever affect the validity of, or render void or voidable, the payment, certification or acceptance of a check or other negotiable instrument or any other transaction by a bank or trust company in this State, because done or performed on any Saturday between twelve o'clock noon and midnight, provided that such action be during the customary business hours of said bank and that said bank is actually open for business and provided such payment, certification, acceptance, or other transaction would be valid if done or performed before twelve o'clock noon on such Saturday; provided further, that nothing herein shall be construed to compel any bank