

WEST VIRGINIA CODE: §31-12-3

§31-12-3. Powers of state building and loan associations, etc., in relation to federal home loan bank.

Any building and loan association or company or savings and loan association or company or savings bank or any other association or corporation that may now or hereafter be eligible to become a member of any federal home loan bank according to the terms of the Federal Home Loan Bank Act, as the same may be amended from time to time, is authorized and empowered to subscribe for and own and hold stock in such federal home loan bank and become a member thereof, or to borrow money from any federal home loan bank pursuant to the said act of Congress, as the same may be amended, and also to invest in the bonds of any federal home loan bank or the home owners' loan corporation, and also to give and pledge securities and conform to the provisions of the said Federal Home Loan Bank Act and to the rules and regulations from time to time fixed and prescribed either by the federal home loan bank board or the federal home loan bank, and to perform any acts and execute any instruments authorized or required by the said act of Congress, as amended from time to time, or by said rules and regulations.