**Section 700.260 Intercompany Dealings**

The Corporation shall not, however, make loans directly or indirectly to any Director or Officer of the Corporation or to any firm or corporation in which such Director or Officer, or any member of the immediate family of any such Director or Officer owns in excess of a ten percent interest, or otherwise controls, directly or indirectly. Any Director or Officer knowingly approving any loan in violation of this section shall be personally liable, for the amount thereof and such approval shall be presumed unless the dissent of such Director or Officer is noted upon the records of the Corporation.