

§2910. Intent of pledge

Any pledge of revenue or other money made by the bank is valid and binding from time to time when the pledge is made. The revenue or other money pledged and received by the bank is immediately subject to the lien of the pledge without any physical delivery of the revenue or other money or further act and the lien of any pledge is valid and binding as against all persons having claims of any kind in tort, contract or otherwise against the bank, irrespective of whether those persons have notice of the lien. Neither the resolution nor any other instrument by which a pledge is created need be filed or recorded, except in the records of the bank. [PL 1987, c. 141, Pt. A, §6 (NEW).]

SECTION HISTORY

PL 1987, c. 141, §A6 (NEW).

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