**Section 305.100 Procedure to Establish and Maintain a Subsidiary to Manage Real Estate Obtained in Satisfaction of Debt Previously Contracted**

A state bank that seeks to establish and maintain a subsidiary in order to manage, market and dispose of real estate obtained in satisfaction of debt previously contracted need not submit notice pursuant to Section 5(12) of the Act when the bank has a controlling interest in the subsidiary.

(Source: Amended at 39 Ill. Reg. 14509, effective October 22, 2015)