

DEFAULTED MUNICIPAL BONDS (EXCERPT)
Act 204 of 1933

141.214 Defaulted municipal bonds; payment of accepted tenders.

Sec. 4. Upon the acceptance of any of such tenders, said bonds shall be paid at the price requested by such tenders, out of the funds available therefor of such special assessment district or improvement project, and such bonds as shall have been accepted in pursuance to such tenders shall be immediately cancelled.

History: 1933, Act 204, Imd. Eff. June 28, 1933;—CL 1948, 141.214.