

AGRICULTURAL COLLEGE LANDS (EXCERPT)
Act 140 of 1863

322.173 College lands; sale, minimum price, terms, forfeiture.

Sec. 3. All of said lands, excepting as hereinafter provided, shall be sold for not less than 3 dollars per acre, 1/4 of the purchase price to be paid at the time of purchase, and the balance at any time thereafter, at the option of the purchaser, with interest on the unpaid balance at the rate of 7 per cent per annum, payable annually into the state treasury, in accordance with, and subject to all the terms and conditions of payment, and forfeitures for non-payment of all interest and taxes due thereon, as is now provided by the laws regulating the sale and forfeiture of primary school lands: Provided however, That all of said lands which are valuable principally for the timber thereon, shall be sold for not less than 5 dollars per acre, the whole of the purchase money therefor to be paid at the date of purchase.

History: 1863, Act 140, Imd. Eff. Mar. 18, 1863;—Am. 1869, Act 34, Imd. Eff. Mar. 16, 1869;—CL 1871, 3929;—How. 5370;—CL 1897, 1436;—CL 1915, 650;—CL 1929, 5814;—CL 1948, 322.173.