

LOANS TO CITIES OR VILLAGES OWNING PUBLIC UTILITIES (EXCERPT)
Act 182 of 1971

460.463 Forfeiture of security to pledgee or assignee.

Sec. 3. A pledge or assignment may allow forfeiture of the security to the pledgee or assignee for default or noncompliance with the terms of the loan.

History: 1971, Act 182, Imd. Eff. Dec. 20, 1971.