FAIR PROPERTY HELD IN TRUST; MORTGAGE
Act 12 of 1921 (1st Ex. Sess.)

AN ACT to authorize and empower the board of supervisors of any county holding in trust the property of any agricultural society organized under any law of this state, to execute and deliver in conjunction with such society, a mortgage or mortgages covering all or any of the real estate of such society in order to provide means for the payment of its obligations contracted for or arising from, the maintenance of such fair.

History: 1921, 1st Ex. Sess., Act 12, Imd. Eff. June 15, 1921.

The People of the State of Michigan enact:

46.121 Fair property held in trust; mortgage by board of supervisors.

Sec. 1. The board of supervisors of any county holding in trust the property of any agricultural society organized under any law of this state for the purpose of the holding and maintaining of agricultural, industrial and mechanical fairs, is hereby authorized and empowered in conjunction with said society to execute and deliver a mortgage on all or any of the real property of said society for the purpose of securing the payment of the obligations of such society contracted for or arising from the maintenance of such fair. The terms and conditions of such mortgage shall be subject to the discretion of such board of supervisors.

History: 1921, 1st Ex. Sess., Act 12, Imd. Eff. June 15, 1921;—CL 1929, 1168;—CL 1948, 46.121.

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