

97.190 Receiver in case of default.

If there is a default in the payment of the principal or interest of any of the bonds, any court having jurisdiction may appoint a receiver to administer the project on behalf of the city, with power to charge and collect rates for the services rendered and for the use of or admission to the project sufficient to provide for the payment of any bonds or obligations outstanding and for payment of the operating expenses. The receiver shall apply the revenue in conformity with KRS 97.100 to 97.240.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 2741p-20.