

§2058. Conveyance of title to participating institutions

When the principal of and interest on bonds of the authority issued to finance the cost of a particular project or projects for a participating health care facility, a participating institution for higher education or a participating institution providing an educational program, including any refunding bonds issued to refund and refinance such bonds, have been fully paid and retired or when adequate provision has been made to fully pay and retire the same, and all other conditions of the resolution or trust agreement authorizing and securing the same have been satisfied and the lien of such resolution or trust agreement has been released in accordance with the provisions of the bonds, the authority shall promptly do such things and execute such deeds and conveyances as are necessary and required to convey title to such project or projects to such participating health care facility, participating institution for higher education or participating institution providing an educational program, free and clear of all liens and encumbrances, all to the extent that title to such project or projects is not, at the time, vested in such participating health care facility, participating institution for higher education or participating institution providing an educational program. [PL 2007, c. 354, §17 (AMD).]

SECTION HISTORY

PL 1971, c. 303, §1 (NEW). PL 1979, c. 680, §15 (AMD). PL 1991, c. 50, §15 (AMD). PL 1993, c. 390, §20 (AMD). PL 2007, c. 354, §17 (AMD).

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