

3-133. Same; bond limitations; liens. The amount of bonds which may be issued under the provisions of this act by the city shall not be in excess of 10 percent of the assessed valuation of the city, and bonds to such percentage may be issued. All bonds issued under the provisions of this act shall be a direct lien upon said airport and municipal fields for aviation purposes and payment thereof shall constitute a general obligation against the city at large.

History: L. 1941, ch. 12, § 8; March 26.