

12-5226. Bonds; signatures of officers; validity. The bonds shall bear the manual or facsimile signatures of such officers of a city or county as may be designated in the ordinance authorizing such bonds and such signatures shall constitute the valid and binding signatures of such officers, notwithstanding that before the delivery thereof and payment therefor any or all of the persons whose signatures appear thereon have ceased to be officers of such city or county. The validity of the bonds shall not be dependent on nor affected by the validity or regularity of any proceedings relating to the home mortgage loans acquired or made from proceeds of the bonds. The ordinance authorizing the bonds may provide that the bonds shall contain a recital that they are issued pursuant to this act, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

History: L. 1982, ch. 60, § 8; April 22.