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TITLE 5. LOCAL AGENCIES [50001 - 57607] (Title 5 added by Stats. 1949, Ch. 81.)

DIVISION 1. CITIES AND COUNTIES [50001 - 52203] (Division 1 added by Stats. 1949, Ch. 81.)

PART 1. POWERS AND DUTIES COMMON TO CITIES AND COUNTIES [50001 - 51298.5] (Part 1 added by Stats. 1949, Ch. 81.)

CHAPTER 3. Bonds [50630 - 50670.4] (Chapter 3 added by Stats. 1949, Ch. 81.)

ARTICLE 2. Registration of Bonds [50630 - 50633] (Article 2 added by Stats. 1949, Ch. 81.)

50630. When a bond or interest coupon payable from funds in the custody of the treasurer of a local agency is presented to him for payment and is not paid for want of funds, he shall endorse upon it "Not paid for want of funds," the date of presentation, and a serial number indicating the order of presentation, and shall sign or stamp his name thereon.

(Added by Stats. 1949, Ch. 81.)

50631. Upon receipt of the first money in the treasury applicable to their payment, the treasurer shall set apart the amount necessary to pay the registered bonds and coupons. He shall give notice by registered mail to the owner or holder of the registered bonds and coupons, at the address last filed, stating that he is ready to pay them. The bonds and coupons shall be paid from such money in the order of their registration.

(Added by Stats. 1949, Ch. 81.)

50632. If the registered bonds and coupons are not presented for payment within thirty days from mailing of the notice the treasurer shall apply the fund set aside to the payment of the unpaid registered bonds and coupons next in order, until all registered bonds and coupons have been called.

(Added by Stats. 1949, Ch. 81.)

50633. Upon the direction of the legislative body, the treasurer, having the duty of paying the interest on an issue of ad valorem special assessment district improvement bonds, shall keep a register. Upon presentation of an interest coupon of such bond, he shall enter in the register the name and address of the owner or holder and the number and amount of the bond.

(Added by Stats. 1949, Ch. 81.)