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HEALTH AND SAFETY CODE - HSC

DIVISION 6. SANITARY DISTRICTS [6400 - 6982] (*Division 6 enacted by Stats. 1939, Ch. 60.*)

PART 1. SANITARY DISTRICT ACT OF 1923 [6400 - 6830] (*Heading of Part 1 amended by Stats. 1939, Ch. 1124.*)

CHAPTER 6. Bonds [6640 - 6694.3] (*Chapter 6 enacted by Stats. 1939, Ch. 60.*)

ARTICLE 4. Exchange of Bonds [6680 - 6683] (*Article 4 enacted by Stats. 1939, Ch. 60.*)

6680. After a district organized under the Sanitary District Act of 1891, or Chapter 161, Statutes of 1891, has been reorganized under this part the entire amount of bonds issued by it under either act may be presented by the holder to the board, and there shall be issued in exchange to the holder, by the board, bonds issued in accordance with this part for the various amounts of the bonds surrendered.

(Enacted by Stats. 1939, Ch. 60.)

6681. The new bonds shall be payable as nearly as practicable at the same time as the installments on the old bonds and in equal amounts.

Interest on the new bonds shall be paid at the same time and rate as on the old bonds.

The amount of the new bonds payable in any one year shall equal the amount of the installments on the old bonds payable in that year.

(Enacted by Stats. 1939, Ch. 60.)

6682. The expenses of the exchange shall be borne by the holder of the bonds presented for exchange.

(Enacted by Stats. 1939, Ch. 60.)

6683. After the exchange the old bonds shall be canceled by punching holes in the signatures, and shall be retained by the county treasurer.

(Enacted by Stats. 1939, Ch. 60.)