

106.100 Procedure in case of default.

If there is any default in the payment of the principal and interest of any bond, any court having jurisdiction of the action may appoint a receiver to administer the waterworks on behalf of the water district or city, with power to charge and collect rates sufficient to provide for the payment of any bonds or obligations outstanding against the waterworks and for the payment of the operating expenses, and to apply the income and revenue in conformity with the provisions of this chapter and in conformity with the resolution adopted by the water district commissioners or the ordinance adopted by the city legislative body as hereinbefore set out.

Effective: June 17, 1954

History: Created 1954 Ky. Acts ch. 18, sec. 10, effective June 17, 1954.