

246.285 Powers of Commissioner concerning assets of Kentucky Rural Rehabilitation Corporation.

- (1) The Commissioner of Agriculture of the State of Kentucky is authorized and empowered to:
 - (a) Collect, compromise, adjust or cancel claims and obligations arising out of or administered under KRS 246.270 to 246.290 or under any mortgage, lease, contract or agreement entered into or administered pursuant to KRS 246.270 to 246.290 and, if in his judgment, necessary and advisable, pursue the same to final collection in any court having jurisdiction;
 - (b) Bid for and purchase at any execution, foreclosure or other sale, or otherwise to acquire property upon which the Secretary has a lien by reason of a judgment or execution, or which is pledged, mortgaged, conveyed or which otherwise secures any loan or other indebtedness owing to or acquired by the Secretary under KRS 246.270 to 246.290; and
 - (c) Accept title to any property so purchased or acquired; to operate or lease such property for such period as may be deemed necessary to protect the investment therein; and to sell or otherwise dispose of such property in a manner consistent with the provisions of KRS 246.270 to 246.290.
- (2) The authority herein contained may be delegated to the Secretary of Agriculture of the United States with respect to funds and assets transferred to him pursuant to KRS 246.275.

History: Created 1952 Ky. Acts ch. 168, sec. 4.