129.149 Default; powers of treasurer.

Sec. 9. If a default occurs in the payment of principal, interest, or other income of an investment of the investment pool, the treasurer of the participating county may do 1 or more of the following:

(a) Institute a proceeding to collect the matured principal, interest, or other income.

(b) Accept a compromise, adjustment, or disposition of the matured principal, interest, or other income as the county treasurer considers advisable for the purpose of protecting the money invested in the investment pool.

(c) Accept a compromise or adjustment as to future payments of principal, interest, or other income as the county treasurer considers advisable for the purpose of protecting money invested in the investment pool.