41.337 Failure to pay percentage of net cost remaining after application of MCL 41.333; refund of money previously deposited.

Sec. 7. If the percentage of the net cost remaining after application of section 3 is not, in pursuance of the plan under section 5, fully paid in to the township treasurer, by paid for connection rights as provided for in the plan or loans made in accordance with section 5a, or both, by the date specified pursuant to section 5(b), the improvement petitioned for under section 1 shall not be commenced and all money previously deposited with the township treasurer in pursuance of the plan shall be refunded immediately by the township treasurer to the respective depositors of the money.