

JUSTIFICATION OF SURETIES (EXCERPT)
Act 179 of 1885

15.101 Official bonds; justification of sureties prerequisite to approval.

Sec. 1.

That hereafter no bond required by law to be signed by surety or sureties shall hereafter be received and accepted or approved by any officer or other person or board whose duty it is or may be to accept or approve of any such bond unless the surety or sureties signing such bond shall first have justified their pecuniary responsibility under their signature, in writing, endorsed on said bond or attached thereto. And before any such bond shall be received and approved or accepted, the justification of the sureties thereof shall, in the aggregate, equal the penal sum of the bond, and show that the sureties thereof are worth in unencumbered property not exempt from execution under the laws of this state the penal sum thereof, after payment of all just debts, claims, and liabilities.

History: 1885, Act 179, Eff. Sept. 19, 1885 ;-- How. 8234a ;-- CL 1897, 159 ;-- CL 1915, 195 ;-- CL 1929, 397 ;-- CL 1948, 15.101