

257B.9 Cash or collateral security.

When, in the judgment of the board of supervisors, school lands held under section 257B.1A are of such a character that a sale upon partial credit would be unsafe or incompatible with the interest of the permanent school fund, and especially in the case of timbered lands, the board of supervisors may require the entire purchase money in advance; or if the board sells the land upon a partial credit, it shall require good collateral security for the payment of the part upon which credit is given.

[R60, § 1974; C73, § 1853; C97, § 2845; C24, 27, 31, 35, 39, § **4477**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 302.9]

83 Acts, ch 185, § 12, 62

C93, § 257B.9