

262.40 Limitation on discharging obligations.

In discharging obligations under section 262.39 the dormitories at each of said institutions shall be considered as a unit and the rents, profits, and income available for dormitory purposes at one institution shall not be used to discharge obligations created for dormitories at another institution.

[C27, 31, 35, §3945-a6; C39, §3945.6; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §262.40]