

12-4911. Same; leasing of home; conditions. The governing body of the city may, by ordinance, declare that it is to the best interests of such city to rent, lease or let the said home for the aged; and thereupon, said governing body may, in its discretion, rent, let or lease to a person for the purpose of maintaining and operating said home for the aged upon such terms and conditions as the governing body may deem to be in the best interests of the said city but the amount of the rent to be paid by the person to whom the home for the aged is rented, leased or let shall be sufficient to pay the cost of the repair and maintenance of the building, and pay the principal amount of and the interest upon the revenue bonds which have been issued to acquire a site for, construct and equip the home for the aged.

History: L. 1965, ch. 146, § 11; June 30.