

82a-1316. Same; approval of assignment, sale or transfer of contract or interest required; amendment or revocation of contract.

No assignment, sale, conveyance or transfer of all or any part of a contract under K.S.A. 82a-1305, and amendments thereto, or of interest thereunder, or of interest therein shall be valid unless and until the same is approved by the authority under such reasonable terms and conditions as it may impose. Any contract under K.S.A. 82a-1305, and amendments thereto, may be amended or nullified by written agreement of the parties thereto made and recorded as provided in this act for original contracts under K.S.A. 82a-1305, and amendments thereto, but no such amendment shall change any rate specified in the original contract in accordance with either paragraphs (1) or (2) of subsection (a) of K.S.A. 82a-1306, and amendments thereto.

Every such contract amendment shall be transmitted as provided in K.S.A. 82a-1307, and amendments thereto for original contracts, and shall be subject to revocation as provided in K.S.A. 82a-1307, and amendments thereto. Whenever a contract amendment is so revoked, the contract to which the amendment applied shall remain valid and unchanged, as though such amendment had never been agreed upon.

History: L. 1974, ch. 452, § 16; L. 1983, ch. 343, § 15; March 17.