

**75-5031. Same; refinancing agreement; guarantee, limitation.** For the purpose of facilitating the refinancing of the loan guaranteed by the secretary of transportation in accordance with K.S.A. 75-5030 and amendments thereto, the secretary of transportation is hereby authorized to enter into an agreement with the mid-states port authority and the financial institutions participating in such refinancing to guarantee the repayment of any amounts which are in default on any loan obtained by the mid-states port authority for such refinancing. Such agreement may contain such terms and conditions as the secretary of transportation may deem appropriate to carry out the purposes of this section, except that the total principal amount guaranteed thereby shall not exceed \$7,000,000.

**History:** L. 1989, ch. 275, § 1; March 16.