

222.17 EQUIPMENT TRUST COVERING ROLLING STOCK.

Every equipment trust covering railway rolling stock shall be acknowledged by the railroad as in the case of a conveyance of land, and shall be filed for record with the secretary of state and with the county recorder of the county in which, at the time of its execution, the principal office or place of business of the railroad is situated in this state. Upon compliance with this section, such equipment trust covering railway rolling stock shall be valid and effectual, both in law and equity, against all purchasers and creditors.

History: (7516) *RL s 2905; 1965 c 812 s 1; 1976 c 181 s 2*