§ 20.25. Remedies of bondholders and noteholders. 1. The supreme court shall have jurisdiction of any suit, action or proceeding by or on behalf of the holders of any bonds or notes issued by a trust. The venue of any such suit, action, or proceeding shall be laid in the county in which the principal office of the trust is located.

2. Before the principal of notes or bonds of a trust is declared due and payable by or on behalf of bondholders and noteholders thereof, thirty days notice shall first be given in writing to the governor, to the attorney general of the state, to the mayor of the municipality or chief executive officer of the county in which the principal office of the trust is located and to the trust.