

SUMMER RESORT AND PARK ASSOCIATIONS (EXCERPT)
Act 230 of 1897

455.13 Books; inspection; stock, transfer.

Sec. 13.

It shall be the duty of the directors of any such corporation to cause proper books to be kept by the secretary and treasurer, containing the names of all persons who are stockholders, together with their places of residence, and wherein shall be entered all matters and things pertaining to the affairs and business of said corporation, and just and true books of account; and the books of said corporation containing their business accounts shall at all reasonable times be open for the inspection of any of the stockholders: And provided, That no transfer of the certificate of the stock of such corporation shall be valid without the name being duly entered of the person to whom transferred on the books of the corporation, and the rules and by-laws of such corporation relating thereto being complied with.

History: 1897, Act 230, Imd. Eff. June 4, 1897 ;-- CL 1897, 7630 ;-- CL 1915, 10046 ;-- CL 1929, 10316 ;-- CL 1948, 455.13