RURAL CEMETERY CORPORATIONS; EXTENSION OF CORPORATE LIFE (EXCERPT)
Act 14 of 1903

456.151 Continuance of corporate existence.

Sec. 1.

It shall be lawful for any corporation or association organized under Act No. 12 of the Public Acts of 1869, as amended, being sections 456.101 to 456.119 of the Michigan Compiled Laws, whose corporate term of existence has expired or may hereafter expire by limitation, at a special meeting of the board of directors of said corporation or association called for that purpose, to direct the continuance of its corporate existence for a further term not exceeding 30 years from the expiration of its former term, which resolution or direction shall express the date of the commencement and the termination of said extended term. Such special meeting may be called by the president, vice-president, treasurer, or secretary of the corporation or association whose term of existence is about to expire, or by either of the persons acting as president, vice-president, treasurer, or secretary of the corporation or association whose term of corporate existence has expired by limitation, and notice of such meeting shall be given to all the directors of said corporation or association at least 10 days prior to the date of such meeting, by delivering to each of said directors, then living, personally, a written or printed notice of such meeting, or by leaving such notice at the residence of such director, or in lieu of such personal service, by publishing notice of such meeting once in each week for 3 weeks in succession, in a newspaper printed, published, and circulating in the county in which said corporation or association cares for and maintains a cemetery. The board of directors of any corporation or association, the same being either a de jure or a de facto corporation, organized under said act as amended, and which corporation or association has heretofore acquired and held and still holds land conveyed or leased to it in its corporate name, may at such special meeting determine by resolution to reorganize such corporation or association and thereby such reorganization shall take, assume, and keep the name of such corporation or association as the same has before been known, and such reorganization of such corporation or association so made and directed, shall be and remain a corporation with all the powers, duties, and obligations of a corporation or association newly made or organized under said act and its amendments. Upon the adoption of such resolution, which said resolution shall have the concurrence of a majority of such directors in cases where the term of existence of such corporation shall not have expired, and the concurrence of a majority of the directors present at such meeting and not less than 3 in number in case the term of the existence thereof shall have expired, it shall be the duty of the officers of such corporation or association present at such meeting, together with a sufficient number of other directors to constitute the above required number, to make, sign, and acknowledge duplicate articles of association or incorporation, in which shall be set forth the amount of land owned by such corporation or association whose term of existence is about to expire or has expired by limitation, and the county or town in which it is situated, the amount of capital theretofore subscribed for and the number of shares into which the same is divided, the name of the new organization, which shall be the same as that of the corporation or association to be replaced or succeeded, the number of persons who shall constitute the board of directors thereafter, being not less than 5 nor more than 13, the names of those who shall constitute the first board of directors, and the name of the first treasurer, the names of those owning shares in such former corporation or association by subscription, assignment, or otherwise, and the number of shares owned by each, as far as shown by the books of the old corporation or association. Said articles shall further set forth that the corporation is to hold, keep, and retain the corporate name and continue the corporate existence of the corporation whose term is about to expire, or in case the term of existence of such corporation or association has already expired, that the purpose is to organize anew, and to take up, renew and continue the corporate existence of such corporation or association for a term not exceeding 30 years from the date of such expiration. One of such articles of reorganization shall be filed with the corporation and securities bureau of the department of commerce, and the other to be kept by such corporation or association. Either of said duplicate articles of reorganization, or a certified copy of the record of the same shall be prima facie evidence of the facts therein recited, and of the validity and existence of the said corporation or association. The corporation or association so made, reorganized, or renewed, shall be a corporation to all intents and purposes, having all the powers, and being subject to all the restrictions of the corporation originally organized under said act, or under said act as amended, and the same shall succeed to, own and hold all the property or rights of action held, owned, and had by the corporation or association which it succeeds prior to its renewal or reorganization, and shall be liable for all its debts, liabilities, and obligations as fully and completely as if its former corporate term had not expired, and its corporate existence had been beyond any question, both de jure and de facto. The officers and directors of the corporation or association renewed or reorganized shall hold and continue in their offices until their successors shall be duly elected and qualified.

History: 1903, Act 14, Imd. Eff. Mar. 26, 1903 ;-- CL 1915, 11176 ;-- CL 1929, 10457 ;-- CL 1948, 456.151 ;-- Am. 1982, Act 111, Imd. Eff. Apr. 19, 1982