

SUMMER RESORT ASSOCIATIONS; EXTENSION OF CORPORATE LIFE (EXCERPT)
Act 12 of 1901

455.252 Renewed corporations; time, liabilities, rights.

Sec. 2.

The renewal term of such corporation shall begin from the expiration of the former term, and the corporation whose term has thus been renewed shall be the same corporation, and own all its property, and be subject to all its liabilities, have the same stockholders and members and the same officers. The rights of all persons interested in said corporation shall continue as before such extension. The articles of association and by-laws shall continue the same until changed or amended by the corporation in the manner required by law.

History: 1901, Act 12, Imd. Eff. Feb. 26, 1901 ;-- CL 1915, 10061 ;-- CL 1929, 10384 ;-- CL 1948, 455.252