

SAVINGS AND LOAN ACT OF 1980 (EXCERPT)
Act 307 of 1980

491.824 Liquidating agent or committee; removal; appointment of new agent or members.

Sec. 824. At a meeting called at any time in the same manner as if the association continued as an active association, the members by vote representing a majority of the outstanding voting units of the association, subject to approval by the supervisor, may remove the liquidating agent or committee and appoint a new agent or new members of the committee.

History: 1980, Act 307, Eff. Jan. 1, 1981.