

**RIVER IMPROVEMENT COMPANIES (EXCERPT)**  
**Act 149 of 1869**

**485.127 Shares deemed personalty; transfer.**

Sec. 27. The shares of any company formed under this act shall be deemed personal property, and may be transferred as shall be prescribed by the by-laws of such company.

**History:** 1869, Act 149, Imd. Eff. Apr. 5, 1869;—CL 1871, 2742;—How. 3871;—CL 1897, 6747;—CL 1915, 8848;—CL 1929, 11783;—CL 1948, 485.127.