390.731 Hillsdale college; corporate existence renewed and extended.

Sec. 1. The corporate existence of Hillsdale college, which expired on July 17, 1922, is hereby renewed and extended until July 17, 1952, and Hillsdale college, whose corporate existence is hereby renewed and extended, shall hold and own all of the property held and owned by said Hillsdale college before its renewal, and shall be liable to all its debts, liabilities and obligations, as fully as if its former corporate term had not expired; and the officers thereof, who were such, de jure or de facto shall hold and continue in their offices until their successors shall be duly elected and qualified. A franchise fee of $10.00 and a filing fee of $5.00 shall be paid to the corporation and securities commission on the filing of said renewal application.