CEMETERY CORPORATIONS; EXTENSION OF CORPORATE LIFE

Act 185 of 1929

AN ACT to provide for the extension in perpetuity or for a term of years, of the term of existence of corporations or associations, organized under Act No. 87 of the Public Acts of 1855, as amended, being sections 456.1 to 456.36, the corporate term of existence of which has heretofore expired, or may hereafter expire by limitation; to fix the duties and liabilities of such renewed corporations or associations; to impose certain duties upon the department of commerce; and to repeal certain acts and parts of acts.

History: 1929, Act 185, Eff. Aug. 28, 1929 ;-- Am. 1982, Act 108, Imd. Eff. Apr. 19, 1982

The People of the State of Michigan enact:

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456.51 Continuance of corporate existence.

Sec. 1.

It shall be lawful for any corporation or association under Act No. 87 of the Public Acts of 1855, as amended, being sections 456.1 to 456.36, whose corporate term of existence has expired, or may hereafter expire by limitation, at a special meeting of the trustees de jure or de facto of said corporation or association, called for that purpose, to direct by resolution the continuance of its corporate existence in perpetuity or for such further term as they may determine, which resolution or direction shall express the date of the commencement and the termination of said extended term, if said extension be for a term of years. Such special meeting may be called by the president or clerk of the corporation or association, whose term of existence has not expired, or by either of the persons acting as president or clerk 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 de jure or de facto trustees of said corporation or association at least 10 days prior to the date of such meeting by delivering to each of said trustees, personally, a written or printed notice of such meeting, or by leaving such notice at the residence of such trustee. The trustees de jure or de facto of any corporation or association, the same being either a de jure or a de facto corporation, organized under Act No. 87 of the Public Acts of 1855, as amended, and which corporation or association has heretofore acquired and held and still holds, or which may hereafter acquire and hold 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 directed and made shall be and remain a corporation with all powers, duties, and obligations of a corporation or association newly made or incorporated under said act and its amendments. Upon the adoption of such resolution, which said resolution shall have the concurrence of 2/3 of such trustees in cases where the term of existence of such corporation shall not have expired, and of 4/5 of such trustees in case the term of existence thereof shall have expired, it shall be the duty of the de jure or de facto president and clerk of such corporation or association, together with a sufficient number of the other trustees to constitute the number of trustees above required for

the adoption of such resolution, to make, sign, and acknowledge duplicate articles of reorganization or incorporation, in which shall be set forth the name, the object, and the number and names of the trustees of the new organization, and which shall be the same as in the corporation or association to be reorganized and which shall set forth further that the purpose is to hold, keep, and retain the corporate name and continue the corporate existence of the corporation in perpetuity or for a specified term when its pending term shall have expired, 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 in perpetuity, or for a specified term to commence from the time 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 said 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 corporations originally organized under the 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 is reorganized, prior to its renewal or reorganization, and shall be liable for all its debts, liabilities, and obligations as fully and completely as if it had not been reorganized and its corporate existence had been beyond any question, both de jure and de facto. Provided, however, That no greater or additional rights, powers, or privileges shall be conferred by the continuance or reorganization of any corporation or association hereunder in perpetuity than would be conferred upon such corporation or association continued or reorganized for a term of years, it being the legislative intent in permitting organizations hereunder in perpetuity to relieve such corporations or associations from the necessity of continuing or reorganizing after a limited term of years but not to confer any other or additional vested right. The officers and trustees of the corporation or association renewed or reorganized shall hold and continue in their offices until their successors shall be duly elected or appointed and qualified.

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History: 1929, Act 185, Eff. Aug. 28, 1929 ;-- CL 1929, 10437 ;-- CL 1948, 456.51 ;-- Am. 1982, Act 108, Imd. Eff. Apr. 19, 1982
Former Law: See Act 154 of 1893.

456.52 Extension of term of existence of corporation.

Sec. 2.

It shall be lawful for any corporation heretofore reorganized or hereafter reorganized under the provisions of this act, to amend its articles of reorganization from time to time as to the extension of the term of existence of such corporation, at a special meeting of the trustees of said corporation called for that purpose, to direct by resolution the extension of its corporate existence, which resolution shall express such extension to be in perpetuity or the date of the commencement and termination of said term. Such special meeting shall be called and notice thereof given in the same manner as is provided in section 1 of this act for the calling and giving of notice of the special meeting mentioned in said section. Upon the adoption of such resolution, which shall have the concurrence of 2/3 of such trustees, it shall be the duty of the president and clerk of such corporation or association, together with a sufficient number of the other trustees to make 2/3 of a full board of trustees, to make, sign, and acknowledge in duplicate amended articles of reorganization, in which shall be set forth the name, the object,

and the number and names of the trustees of the corporation; and which shall further set forth that the purpose of the reorganization is to hold, keep, and retain the corporate name and continue the existence of the corporation in perpetuity or for a specified term when its pending term shall have expired. One of such duplicate articles of reorganization shall be filed in the corporation and securities bureau of the department of commerce. The other duplicate shall be kept by said corporation or association. Either of said duplicate articles 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 said corporation or association. The corporation whose term of existence is so extended shall be a corporation to all intents and purposes, having all the powers and being subject to all the restrictions of corporations originally organized under Act No. 87 of the Public Acts of 1855, as amended, and the same shall succeed to, own, and hold all the property or rights of action held, owned, or had by the corporation or association, whose term of existence is so extended, prior to the extension of its existence, and shall be liable for all its debts, liabilities, and obligations.

History: 1929, Act 185, Eff. Aug. 28, 1929 ;-- CL 1929, 10438 ;-- CL 1948, 456.52 ;-- Am. 1982, Act 108, Imd. Eff. Apr. 19, 1982

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