

SUBURBAN HOMESTEAD, VILLA PARK, AND SUMMER RESORT ASSOCIATIONS (EXCERPT)
Act 69 of 1887

455.105 Trustees; election, vacancy.

Sec. 5.

The annual election of trustees shall be held on the day prescribed in the certificate of incorporation, and at such hour and place as the trustees shall direct, notice of which election shall be given by publication for 4 successive weeks in some paper published in the county in which the real estate of such association is situated. And if there be no paper printed in such county, then such notice shall be published as aforesaid in some newspaper printed in the city of Lansing in this state. The trustees chosen at any election subsequent to the first, shall hold their offices for 1 year and until their successors are elected and qualified. The election shall be by ballot, and every person of full age, the owner or holder of 1 or more lots or plots purchased from the association or its grantees as hereinbefore provided, or the owner or holder of a sufficient number of shares as provided in the seventh section of this act, to entitle such person to vote according to the terms of the agreement authorized by said section, or if there are more than 1 owner or holder of any such shares, or of any such lot or plot, then such 1 of them as the majority of joint owners or holders shall designate to represent such shares or such lots or plots, may, either in person or by proxy, cast 1 vote for each 1, or other number of shares as authorized and specified in said agreement, and 1 vote for each lot or plot by them owned or held as aforesaid, and the persons receiving a majority of all the votes given at such election, shall be declared duly elected as trustees to succeed those whose term of office expires: Provided, That in all elections after the first, the trustees shall be chosen from among the owners of lots or plots. Vacancies in the office of trustee [trustees] or of president or vice-president may be filled in such manner as shall be prescribed by the by-laws of the association.

History: 1887, Act 69, Imd. Eff. Apr. 15, 1887 ;-- How. 3983f-5 ;-- CL 1897, 7658 ;-- CL 1915, 10089 ;-- CL 1929, 10354 ;-- CL 1948, 455.105