

TELEGRAPH COMPANIES (EXCERPT)
Act 59 of 1851

484.154 Power to hold realty; officers and agents; rules and by-laws.

Sec. 4.

Such association shall have power to purchase, receive and hold and convey such real estate, and such only, as may be necessary for the convenient transaction of the business, and for effectually carrying on the operations of such association, and may appoint such directors, officers and agents, and make such prudential rules, regulations and by-laws as may be necessary in the transaction of their business, not inconsistent with the laws of this state or of the United States. But this section shall not be so construed as to authorize any such association to hold any real estate except such as shall be actually occupied by such association in the exercise of its franchises.

History: 1851, Act 59, Imd. Eff. Mar. 20, 1851 ;-- CL 1857, 2052 ;-- CL 1871, 2628 ;-- How. 3696 ;-- CL 1897, 6670 ;-- CL 1915, 8770 ;-- CL 1929, 11666 ;-- CL 1948, 484.154