

IMPROVEMENT OF STATE BOUNDARY RIVERS (EXCERPT)
Act 91 of 1887

485.202 Corporations to improve state boundary rivers; certificate, acknowledgment, contents, recording, filing.

Sec. 2.

Such persons, under their hands and seals, shall make a certificate, which shall specify:

First, The purpose for which the corporation is formed and the name of the rivers proposed to be improved;

Second, A statement of the amount of capital stock of such company and the number of shares into which the capital stock shall be divided;

Third, The names and residences of the stockholders and the number of shares held by each of them respectively;

Fourth, The amount of capital stock actually paid in;

Fifth, The names of the first directors, being not less than 3 nor more than 9;

Sixth, The place in this state where their office for the transaction of business is located;

Seventh, The term of existence of such corporation, which shall not exceed 30 years, which certificate shall be acknowledged as deeds are required to be acknowledged and recorded in the office of the clerk of the county in which the office of said company for the transaction of business is located, and a duplicate thereof filed in the office of the secretary of state.

History: 1887, Act 91, Imd. Eff. Apr. 26, 1887 ;-- How. 3873b ;-- CL 1897, 6751 ;-- CL 1915, 8851 ;-- CL 1929, 11786 ;-- CL 1948, 485.202