

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

485.205 Stock divided into shares; increase.

Sec. 5.

The amount of the capital stock of every such corporation shall be fixed and limited by the stockholders in their articles of association, and shall be divided into shares of 100 dollars each, 10 per cent of which shall be paid in. The capital stock and the number of shares may be increased at any meeting of the stockholders called for that purpose.

History: 1887, Act 91, Imd. Eff. Apr. 26, 1887 ;-- How. 3873e ;-- CL 1897, 6754 ;-- CL 1915, 8854 ;-- CL 1929, 11789 ;-- CL 1948, 485.205