

WATER POWER COMPANIES (EXCERPT)
Act 202 of 1887

486.109 Corporate powers, liabilities and restrictions.

Sec. 9.

Every such corporation, organized as hereinbefore prescribed, shall have the following powers and be subject to the liabilities and restrictions following, that is to say:

First, To cause such examinations and surveys for the proposed improvements whether dam-locks, canals or digging or deepening of channels to be made as may be necessary to prepare for the work to be done;

Second, To purchase and by voluntary grants and donations to receive, enter upon, take hold and use all such lands and real estate and other property as may be necessary for the construction and maintenance of the work proposed in the approved plans of such company;

Third, To divert into any canal excavated or constructed under the provisions of this act, waters from Lake Paw Paw or Paw Paw river or any tributary stream in Berrien county, state of Michigan, to flood lands belonging to said company or subject to condemnation proceedings as provided by law, by constructing the necessary dams in said canal or in creeks or other water courses subject to the consent of the board of supervisors of the proper county in which said waters so diverted or dammed are situated;

Fourth, The acquisition of lands shall be under the same rules and forms as near as practicable as are provided in cases for the acquisition of lands for right of way of railway lines, when the railway company is unable to agree with the owners or legal representatives for the purchase of any real estate;

Fifth, To issue its construction bonds to an amount not exceeding 50 per centum of its capital stock bearing a rate of interest not above 7 per cent and payable at any such time as the board of directors may determine, on approval of a majority in interest of the stockholders voting at any regular or called meeting of their body;

Sixth, That in any case where the company is unable to agree with the owners of land needed for or in the work of constructing a navigable waterway, as herein provided, or cannot agree with any highway commissioner, or other authority, as to the crossing or changing of roads, streets, or streams, then and in all such cases the same laws providing for the incorporation of railroad companies, and providing for the condemnation of lands to the public use in certain cases, shall govern and be the rule of action or procedure so far as practicable; and any company undertaking to construct a navigable waterway, with or without water power appurtenant thereto, and intending to do a transportation business upon such waterway, shall have the same rights and privileges for procuring right of way, needed lands, or real estate of any kind, or of crossing streams and highways, as the laws of Michigan allow railroad companies.

History: 1887, Act 202, Imd. Eff. June 18, 1887 ;-- How. 3895z ;-- CL 1897, 6814 ;-- CL 1915, 8912 ;-- CL 1929, 11847 ;-- CL 1948, 486.109