

SENATE BILL No. 658

June 29, 2005, Introduced by Senator ALLEN and referred to the Committee on Economic Development, Small Business and Regulatory Reform.

A bill to amend 1889 PA 39, entitled

"An act to authorize the formation of corporations for the purchase and improvement of grounds to be occupied for summer homes, for camp-meetings, for meetings of assemblies or associations and societies organized for intellectual and scientific culture and for the promotion of the cause of religion and morality, or for any or all of such purposes; and to impose certain duties on the department of commerce,"

by amending section 4 (MCL 455.54), as amended by 1982 PA 85.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 4. (1) ~~Upon compliance with the foregoing provisions of~~
2 ~~this act, the persons so associating, their successors and assigns,~~
3 ~~shall become and be a body politic and corporate by~~ **THE CORPORATE**
4 **EXISTENCE OF AN ASSOCIATION DESCRIBED IN THIS ACT BEGINS ON THE**
5 **DATE THE PERSONS DESCRIBED IN SECTION 2 COMPLY WITH SECTIONS 1, 2,**
6 **AND 3 UNDER** the name assumed in their articles of association. ~~—~~
7 ~~and shall have and possess~~ **AN ASSOCIATION INCORPORATED UNDER THIS**

1 **ACT HAS** all the general powers and privileges and ~~be~~ **IS** subject
2 to all the liabilities of a corporation. ~~Such corporation~~ **THE**
3 **ASSOCIATION** may have a common seal; **MAY** sue and be sued in all the
4 courts of this state; **AND, SUBJECT TO SUBSECTION (2),** may ~~take and~~
5 acquire, ~~by purchase, devise, or gift,~~ hold, and possess within
6 any 1 county ~~such~~ **ANY** real and personal property ~~as it may~~
7 ~~desire~~ for the purposes ~~mentioned~~ **DESCRIBED** in its articles of
8 association. ~~However, it~~

9 (2) **AN ASSOCIATION INCORPORATED UNDER THIS ACT** shall not at
10 any time own or hold more than ~~350~~ **1,000** acres of land. ~~The~~
11 ~~trustees of such association, when thereunto~~

12 (3) **IF** authorized by a majority vote of the members of ~~such~~
13 **AN** association **INCORPORATED UNDER THIS ACT** voting ~~thereon~~ at any
14 annual meeting ~~—~~ or any special meeting called expressly for that
15 purpose ~~—~~ or ~~by~~ **PURSUANT TO** a general bylaw adopted and
16 recorded, **THE TRUSTEES OF THE ASSOCIATION** may sell, give, grant,
17 and convey or lease ~~said lands or any part or portion thereof to~~
18 ~~such parties and upon such~~ **ALL OR PART OF THE ASSOCIATION'S REAL**
19 **PROPERTY TO ANY PARTY AND ON THE** terms and subject to ~~such~~ **THE**
20 provisions, reservations, and restrictions ~~as they may~~ **THAT THE**
21 **TRUSTEES** deem advisable.