

INCORPORATION OF SUMMER RESORT OWNERS (EXCERPT)
Act 137 of 1929

455.204 Corporate powers and liabilities; property ownership, limitation.

Sec. 4.

On compliance with the foregoing provisions of this act, the persons so associating, their successors and assigns, shall become and be a body politic and corporate, under the name assumed in their articles of association and shall have and possess all the general powers and privileges and be subject to all the liabilities of a municipal corporation and become the local governing body. Such corporation may acquire by purchase, devise or gift such real and personal property as it may desire for the purposes mentioned in its articles of association: Provided always, It shall not at any time own to exceed 320 acres of land, but this proviso shall not be construed to limit the area of its jurisdiction to exercise the police powers herein conferred over lands of members.

History: 1929, Act 137, Eff. Aug. 28, 1929 ;-- CL 1929, 10366 ;-- Am. 1939, Act 133, Imd. Eff. May 23, 1939 ;-- CL 1948, 455.204