

ESKIMOS (EXCERPT)
Act 55 of 1917

457.703 Filing copy of articles and constitution with department of commerce; signers of articles, associates, and successors as body corporate and politic; powers.

Sec. 3.

A copy of said articles of association together with a copy of the constitution of said association shall be filed with the corporation and securities bureau of the department of commerce, and thereupon the persons who shall have signed said articles of association, their associates and successors, shall be a body corporate and politic, and known in the law and in fact by the name expressed in such articles of association, and by that name they and their successors shall have succession, and shall be a person in the law, capable of purchasing, taking, receiving, owning, and enjoying, through them and their successors, estates real and personal, of suing and being sued, and to have a common seal which may be changed or altered at their pleasure, and they and their successors shall have power to give, grant, sell, demise, and dispose of such real and personal estate, or part thereof, at their will and pleasure, and the proceeds, rents, and income shall be devoted exclusively to the purposes of such association, as mentioned and defined by the constitution thereof.

History: 1917, Act 55, Eff. Aug. 10, 1917 ;-- CL 1929, 10839 ;-- CL 1948, 457.703 ;-- Am. 1982, Act 121, Imd. Eff. Apr. 19, 1982