

SALE OF CERTAIN LANDS (EXCERPT)
Act 258 of 1925

554.403 Lands sale held for public purposes and purchase of new lands; decree.

Sec. 3.

If upon the hearing it shall appear to the satisfaction of the court that the allegations in the bill of complaint are true and that because of changed conditions or circumstances since the execution of such conveyance it is impossible or impractical to longer hold or use said lands for the purposes limited in such conveyance and that the religious, educational, charitable, benevolent or public object of the grantor, as set forth in such conveyance, may be defeated thereby, a decree may be entered authorizing the grantor to sell such lands for the highest price obtainable therefor, in the same manner as may be provided by law for the sale of lands of infants and incompetent persons, and directing that the proceeds of the sale of such lands shall be reinvested in other lands suitable for the use or purpose set forth in the original conveyance, which lands shall thereupon be held by the grantee named in the original conveyance subject to the same limitations as set forth therein.

History: 1925, Act 258, Eff. Aug. 27, 1925 ;-- CL 1929, 13520 ;-- CL 1948, 554.403