

REVISED JUDICATURE ACT OF 1961 (EXCERPT)
Act 236 of 1961

600.2934 Quieting title; lands owned by corporation after expiration of term; complaint; stockholders and creditors of corporation as defendants; service; judgment; damages; costs; actions.

Sec. 2934. (1) Notwithstanding the expiration of the term of private corporations organized for the conduct of business of any kind, under the laws of this state, any one having such an interest as would entitle him to bring an action under section 2932, in any land owned by such corporation while in existence, and now alienated or divested from it by due process of law, may bring an action under section 2932 and this section for the recovery of the same.

(2) The summons and complaint shall be against such corporation by its corporate name, and against any occupant or occupants of such land, as defendants.

(3) In accordance with the court rules, any person or persons who were stockholders of such corporation while it subsisted and who still retain their rights in the property in question, by virtue of having owned stock therein, and any creditor or creditors of such corporation, whose claims are subsisting and not barred by limitation of time, may appear and defend such action as fully as such corporation could have done while subsisting. Such right to appear and defend may be drawn in question by the plaintiff on the trial of the cause.

(4) All persons so appearing shall plead together and in the name of the corporation. Service on the corporation, in the manner prescribed by the court rules, is a full and complete service upon such corporation, and upon all persons natural or artificial, interested in said land, because of their having been stockholders in the corporation while subsisting, or creditors thereof. All persons so appearing and defending, or seeking to defend, are liable for costs in the action as fully as such corporation would be if defending.

(5)(a) The judgment in such suit shall be against the corporation in the corporate name and shall be binding upon it and upon all persons claiming said land by virtue of their stock in or demands upon the same, and shall be conclusive against such corporation and such persons subject only to such exceptions as are or may be provided by general statute in other actions brought under section 2932.

(6) Any judgment in favor of the defendant corporation shall inure to the benefit of the persons entitled to the property in dispute. The plaintiff shall have judgment against such corporation neither for money damages of any kind nor for costs of suit subject to the discretion of the court, nor shall he be entitled to file against it a suggestion of damages in continuation of such judgment.

(7) Actions under this section are equitable in nature.

History: 1961, Act 236, Eff. Jan. 1, 1963.