

SUBURBAN HOMESTEAD, VILLA PARK, AND SUMMER RESORT ASSOCIATIONS (EXCERPT)
Act 69 of 1887

455.101 Suburban homestead, villa park and summer resort associations; incorporation; purposes; corporate life; trustees, number, election.

Sec. 1.

That any number of persons not less than 5 who shall desire to form an association for the purpose of purchasing, holding, improving and disposing of lands or lots for suburban homesteads or residences, or for a villa park or summer resort, may meet at such time and place as they or a majority of them may agree, and appoint a chairman and secretary by vote of a majority of the persons present at the meeting, and proceed to form an association by determining on a corporate name by which the association shall be known, and the period for which it is incorporated, not exceeding 30 years, the number of trustees to manage the concerns of the association, which number shall not be less than 3 nor more than 13, and the day in each year upon which the future annual elections of trustees shall be held, and thereupon may proceed to elect by ballot the number of trustees so determined upon, and the trustees so elected shall hold their offices for 1 year, and until their successors are elected and qualified.

History: 1887, Act 69, Imd. Eff. Apr. 15, 1887 ;-- How. 3983f-1 ;-- CL 1897, 7654 ;-- CL 1915, 10085 ;-- CL 1929, 10350 ;-- CL 1948, 455.101