

**CONSOLIDATION OF STREET RAILWAY, ELECTRIC LIGHT, AND GAS LIGHT COMPANIES
(EXCERPT)
Act 128 of 1899**

473.42 New company; rights and liabilities; scope, limitation.

Sec. 2.

Upon making the agreement mentioned in the preceding section, in the manner required therein, and filing a duplicate thereof in the office of the secretary of state, the said 3 corporations or any 2 thereof, mentioned or referred to in this section, shall be merged into the new corporation provided for in such agreement, to be known by the corporate name therein mentioned, and the details of such agreement shall be carried into effect as provided therein. And all and singular the rights and franchises of each and all of said 3 corporations, or any 2 thereof, so consolidating, parties to such agreement, and all and singular their rights and interest in and to every species of property and things in action, shall be deemed to be transferred to and vested in such new corporation, without any other deed or transfer, and such new corporation shall hold and enjoy the same, together with all other rights of property, in the same manner and to the same intent, as if the said 3 corporations, or any 2 thereof so consolidating, parties to such agreement, should have continued to retain the title and transact the business of such corporation; and the titles and the real estate acquired by any of the said 3 corporations, or any 2 thereof so consolidating, shall not be deemed to revert or be impaired by means of anything in this act contained: Provided, That all rights of creditors and all other liens upon the property of any of said corporation parties to the said agreement shall be and hereby are preserved unimpaired, and the respective corporations shall continue to exist so far as may be necessary to enforce the same: And provided further, That all the debts, liabilities and duties of any or all of said companies shall thenceforth attach to such new corporation, and be enforced against the same, to the same extent and in the same manner as if such debts, liabilities and duties had been originally incurred by it: And provided further, That the provisions of this act shall apply only to the counties of Marquette, Muskegon, Newaygo, Allegan, Jackson, Kalamazoo and Calhoun; and to street railway, electric light and gas companies in the county of Manistee, whether organized under the acts herein specified or under Act No. 232 of the Public Acts of 1903.

History: 1899, Act 128, Imd. Eff. June 15, 1899 ;-- Am. 1903, Act 50, Imd. Eff. Apr. 23, 1903 ;-- Am. 1907, Act 33, Imd. Eff. Apr. 3, 1907 ;-- CL 1915, 8572 ;-- CL 1929, 11332 ;-- CL 1948, 473.42

Compiler's Notes: Act 232 of 1903, referred to in this section, was repealed by Act 84 of 1921.