

MICHIGAN GENERAL CORPORATION STATUTE (EXCERPT)
Act 327 of 1931

450.154 Trustee corporations; trustees, vacancy, filling.

Sec. 154.

Same; vacancy; among trustees, filling. In any case where the trust instrument fails to provide for the filling of vacancies among the trustees due to death, disability, resignation or other cause, and such vacancy occurs, the remaining trustees may apply to the circuit court in chancery of the county where the registered office of such corporation is located, for the appointment of some suitable and competent person to fill such vacancy, and the circuit judge thereof may, upon such ex parte or other showing as he may require, make such appointment by an appropriate order, and the person so appointed shall, upon filing his written acceptance as such trustee, be and become a trustee of such corporation with the same powers as those originally appointed. A certified copy of every such order shall be forthwith filed in the same manner as provided for original articles.

History: 1931, Act 327, Eff. Sept. 18, 1931 ;-- CL 1948, 450.154

Compiler's Notes: The catchline following the act section number was incorporated as part of the section when the act was enacted.

Former Law: See section 7 of Ch. I of Part IV of Act 84 of 1921, being CL 1929, § 10083.