

CEMETERY CORPORATIONS; EXTENSION OF CORPORATE LIFE (EXCERPT)
Act 185 of 1929

456.52 Extension of term of existence of corporation.

Sec. 2.

It shall be lawful for any corporation heretofore reorganized or hereafter reorganized under the provisions of this act, to amend its articles of reorganization from time to time as to the extension of the term of existence of such corporation, at a special meeting of the trustees of said corporation called for that purpose, to direct by resolution the extension of its corporate existence, which resolution shall express such extension to be in perpetuity or the date of the commencement and termination of said term. Such special meeting shall be called and notice thereof given in the same manner as is provided in section 1 of this act for the calling and giving of notice of the special meeting mentioned in said section. Upon the adoption of such resolution, which shall have the concurrence of 2/3 of such trustees, it shall be the duty of the president and clerk of such corporation or association, together with a sufficient number of the other trustees to make 2/3 of a full board of trustees, to make, sign, and acknowledge in duplicate amended articles of reorganization, in which shall be set forth the name, the object, and the number and names of the trustees of the corporation; and which shall further set forth that the purpose of the reorganization is to hold, keep, and retain the corporate name and continue the existence of the corporation in perpetuity or for a specified term when its pending term shall have expired. One of such duplicate articles of reorganization shall be filed in the corporation and securities bureau of the department of commerce. The other duplicate shall be kept by said corporation or association. Either of said duplicate articles or a certified copy of the record of the same shall be prima facie evidence of the facts therein recited and of the validity and existence of said corporation or association. The corporation whose term of existence is so extended shall be a corporation to all intents and purposes, having all the powers and being subject to all the restrictions of corporations originally organized under Act No. 87 of the Public Acts of 1855, as amended, and the same shall succeed to, own, and hold all the property or rights of action held, owned, or had by the corporation or association, whose term of existence is so extended, prior to the extension of its existence, and shall be liable for all its debts, liabilities, and obligations.

History: 1929, Act 185, Eff. Aug. 28, 1929 ;-- CL 1929, 10438 ;-- CL 1948, 456.52 ;-- Am. 1982, Act 108, Imd. Eff. Apr. 19, 1982