

KALAMAZOO COLLEGE (EXCERPT)
Territorial Laws of 1833, Vol. III

390.757 Fiscal affairs; restricted donations; conveyances.

Sec. 7. The college and the trustees thereof shall have and are hereby vested with the power to acquire by purchase, gift, loan, grant, donation or otherwise for the use and benefit of the corporation, real estate, personal property and money, and may sell, use, hold, manage, invest and reinvest, lease, improve, mortgage, assign, convey and dispose of such real estate, personal property and money so acquired in such manner as the board of trustees shall deem necessary and desirable in carrying out the objects of this corporation. Any funds or property received from a donor and designated by the donor for a particular purpose shall be used for such purpose so long as such purpose exists: Provided, The purpose be not inconsistent with the general objects of this corporation. Any conveyance of real estate shall be executed by such officers and agents of the college as shall be designated by resolution of the board of trustees.

History: Add. 1955, Act 50, Imd. Eff. Apr. 29, 1955.