

MICHIGAN GENERAL CORPORATION STATUTE (EXCERPT)
Act 327 of 1931

450.108 Cooperative corporations; dealing in commodities; contracts, agreements.

Sec. 108. Same; contracts and agreements. Every cooperative corporation engaged in buying, handling, selling or dealing in farm produce or other agricultural products, canned goods, or byproducts of any such goods, wares, merchandise or commodities, may enter into any and all necessary contracts with stockholders, members or other persons respecting the terms of such transaction, and may deal in such commodities upon commission or brokerage basis, by agency agreements, or upon a warehouse storage plan.

History: 1931, Act 327, Eff. Sept. 18, 1931;—Am. 1941, Act 327, Eff. Jan. 10, 1942;—CL 1948, 450.108.

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

Former law: See section 11 of Ch. IV of Part II of Act 84 of 1921, being CL 1929, § 10037.