

MICHIGAN GENERAL CORPORATION STATUTE (EXCERPT)
Act 327 of 1931

450.151 Trustee corporations; officers.

Sec. 151. Same; officers. Every trustee corporation shall have officers corresponding to those prescribed for corporations generally in this act, appointed or elected as such trustees may agree upon by a majority vote, or as may otherwise be provided for in the trust instrument. Such corporation shall have all the rights, powers, privileges, and immunities conferred by law upon corporations generally, excepting as limited in the trust instrument or by the provisions of this act.

History: 1931, Act 327, Eff. Sept. 18, 1931;—CL 1948, 450.151.

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 4 of Ch. I of Part IV of Act 84 of 1921, being CL 1929, § 10080.