

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2331 Representation of shares by certificates; signatures of officers; seal; facsimiles.

Sec. 331. Except as provided in section 336, the shares of a corporation shall be represented by certificates that are signed by the chairperson of the board, vice-chairperson of the board, president or a vice-president and that also may be signed by another officer of the corporation. The corporation may seal the certificate with the seal of the corporation or a facsimile of the seal. The signatures of the officers may be facsimiles. If an officer who has signed or whose facsimile signature has been placed on a certificate ceases to be an officer before the certificate is issued, the corporation may issue the certificate and his or her signature has the same effect as if he or she were an officer on the date of issue.

History: 1982, Act 162, Eff. Jan. 1, 1983;—Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015.