

SUMMER RESORT AND ASSEMBLY ASSOCIATIONS (EXCERPT)
Act 39 of 1889

455.54 Powers, privileges, and liabilities of incorporated association; limitation on land holdings; voting.

Sec. 4. (1) An association incorporated under this act has all the general powers and privileges and is subject to all the liabilities of a corporation. The association may have a common seal; may sue and be sued in all the courts of this state; and, subject to subsection (2), may acquire, hold, and possess within any 1 county any real and personal property for the purposes described in its articles of association.

(2) An association incorporated under this act shall not at any time own or hold more than 1,000 acres of land.

(3) If authorized by a majority vote of the members of an association incorporated under this act voting at any annual meeting or any special meeting called expressly for that purpose or pursuant to a general bylaw adopted and recorded, the trustees of the association may sell, give, grant, and convey or lease all or part of the association's real property to any party and on the terms and subject to the provisions, reservations, and restrictions that the trustees deem advisable.

History: 1889, Act 39, Imd. Eff. Mar. 29, 1889;—How. 3983d-9;—CL 1897, 7642;—CL 1915, 10065;—CL 1929, 10330;—CL 1948, 455.54;—Am. 1982, Act 85, Imd. Eff. Apr. 19, 1982;—Am. 2006, Act 45, Imd. Eff. Mar. 2, 2006.