

SONS OF ST. GEORGE (EXCERPT)
Act 173 of 1891

457.14 Property; holding, disposition.

Sec. 4. Every corporation formed in pursuance of this act shall be capable, in its corporate name, of purchasing, taking, receiving, holding and enjoying to itself estates both real and personal: Provided, That the value of such real and personal estate shall not exceed the sum of 100,000 dollars, and that they and their successors shall have full authority and power to give, grant, sell, mortgage, lease, devise, and dispose of said real and personal estate, or part thereof, and other estates, real and personal, may acquire instead thereof at their will and pleasure; and the proceeds shall be devoted exclusively to charitable and benevolent purposes, set forth in section 2.

History: 1891, Act 173, Imd. Eff. June 30, 1891;—CL 1897, 7798;—CL 1915, 10234;—CL 1929, 10531;—CL 1948, 457.14.