

ST. ANDREW'S SOCIETIES (EXCERPT)
Act 41 of 1877

457.24 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 any 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 the charitable and benevolent purposes set forth in section 2.

History: 1877, Act 41, Imd. Eff. Mar. 30, 1877;—How. 4530;—CL 1897, 7814;—CL 1915, 10250;—CL 1929, 10540;—CL 1948, 457.24.