

FREE METHODIST CHURCHES (EXCERPT)

Act 29 of 1901

458.89 Sale or mortgage of real estate to pay debts or for re-investment; title, passing to annual conference; license to sell; procedure.

Sec. 9. When it shall become necessary for the payment of debts or with a view of re-investment, to make a sale or mortgage of any real estate belonging to said church, the members of the society, by a majority vote of the same, and the consent of the quarterly conference of the district in which the church is located, and with the approval of the district elder, may authorize a sale or mortgage of said real estate by the trustees of said church with such limitations and restrictions as the (district) quarterly conference may judge necessary and impose; and the trustees of said church, when so authorized, may sell and convey or mortgage said property, and with the proceeds of such sale or mortgage pay the debts of such corporation, or re-invest the said proceeds by the purchase or improvement of other property for the same uses and deeded to the corporation in the same manner as provided in section 7 of this act, as said trustees may be directed by the (district) quarterly conference: Provided, That in all cases the proceeds of such sale, after the payment of debts, if any, if not applied to the purchase or improvement of other property as aforesaid, shall be held, by such corporation, subject to the order of the annual conference within the bounds of which such church is located. In all cases where property belonging to any church incorporated under the provisions of this act has been abandoned and is no longer used for the purpose for which said property was acquired, or said corporation has dissolved, or has ceased to exist, the title to the said property belonging to said corporation shall pass to the annual conference within the bounds of which said property is located; and said annual conference may, by such officer or committee as said annual conference may designate for that purpose, apply to the circuit court in chancery, for the county in which such property may be, for license to sell the same; and such license may be granted by said court after such notice of said application as the court may direct; and thereupon said property may be sold, and the proceeds of such sale applied or used as said annual conference may direct.

History: 1901, Act 29, Imd. Eff. Mar. 26, 1901;—CL 1915, 11011;—CL 1929, 10896;—CL 1948, 458.89.