

**WATER POWER COMPANIES (EXCERPT)**  
**Act 232 of 1863**

**486.16 Contracts made by board of directors.**

Sec. 16. The said board of directors shall have power to make all necessary contracts in the name of the corporation to carry out the duties imposed upon them by this act, which contract shall be signed by the president of the board, if in writing, in the corporate name thereof.

**History:** 1863, Act 232, Eff. June 22, 1863;—Am. 1871, Act 90, Imd. Eff. Apr. 12, 1871;—CL 1871, 2760;—How. 3889;—CL 1897, 6782;—CL 1915, 8882;—CL 1929, 11817;—CL 1948, 486.16.