

**WATERWORKS (EXCERPT)**  
**Act 113 of 1869**

**486.304 Capital stock; fixed amount, increase.**

Sec. 4. The amount of capital stock in every such corporation shall be fixed by the stockholders in their articles of association, but shall in no case be less than 10,000 dollars; said stock may be increased from time to time as may be directed by the stockholders; and when the same is so increased, the same record shall be made of the fact, with the name of the stockholders, as required by section 2 of this act; and all the stock of said company shall be divided into shares of 50 dollars each.

**History:** 1869, Act 113, Imd. Eff. Apr. 3, 1869;—CL 1871, 3358;—How. 3113;—CL 1897, 8503;—CL 1915, 11285;—CL 1929, 11878;—CL 1948, 486.304.