

BROKERS AND EXCHANGE DEALERS (EXCERPT)

Act 160 of 1859

487.806 Advertisement or representation of nature of business; violation, penalty; exception.

Sec. 6. No person or firm doing business under this act shall advertise or put up signs, or use any device or contrivance whatever, tending to convey the impression that the place of business of such person or firm is an organized bank; but in all such cases such person or firm, if they advertise at all, must use their individual or firm name, and state in such advertisement the names of every member of such co-partnership or firm; in case any person or persons shall violate any of the provisions of this section, they shall be deemed guilty of a misdemeanor, and shall each, upon conviction, be punished by a fine of not more than 200 dollars and costs, or by imprisonment of not more than 6 months in the county jail: Provided, The words "bank," "banking office," or "exchange office," as a sign over the door or on the building, or used on notes, checks, or drafts, in connection with the individual or firm name, shall not be deemed a violation of the foregoing.

History: Add. 1875, Act 126, Eff. Aug. 3, 1875;—How. 3133;—CL 1897, 5275;—CL 1915, 6720;—CL 1929, 9715;—CL 1948, 487.806.