

PARTNERSHIP ASSOCIATIONS LIMITED (EXCERPT)
Act 105 of 1919

449.371 Partnership associations limited; continuance of existence, procedure; evidence; franchise fee.

Sec. 1.

Any partnership association limited, organized under the general laws of this state whose term is about to expire by limitation, may at any time within 2 years next preceding the expiration of such term, by a vote of at least 2/3 of its capital, at any annual meeting or at any special meeting of its members called for that purpose, direct the continuance of its existence for such further term, not exceeding 20 years from the expiration of its former term, as may be expressed in a resolution for that purpose. Upon the adoption of such resolution at the annual meeting or any special meeting called in accordance with the by-laws of the organization, it shall be the duty of the chairman and secretary to make, sign and acknowledge duplicate articles of association, to which shall be appended a copy of the proceedings of such meeting, certified by the secretary and verified by his oath, which articles of association shall be recorded in the same public offices where the original articles of association of partnership associations limited are required to be recorded, at the expense of said corporation, and the record thereof or a certified copy of such record, shall be prima facie evidence of the facts therein recited: Provided, That such partnership association limited shall at the time of filing such articles of association, pay the same franchise fee as would be required in the case of an original organization of such association.

History: 1919, Act 105, Eff. Aug. 14, 1919 ;-- CL 1929, 9940 ;-- CL 1948, 449.371

Compiler's Notes: This act was held not repealed by Act 327 of 1921 in *Attorney General v. Hill-Davis Co.*, 261 Mich. 89, 245 N.W. 579 (1932).