

INCORPORATION OF SUMMER RESORT OWNERS (EXCERPT)
Act 137 of 1929

455.205 Property; sale and disposition, proceedings.

Sec. 5.

The trustees of such corporation, when thereunto authorized, by majority vote of the members of such corporation voting thereon at any annual meeting, or any special meeting called expressly for that purpose, by a general by-law, adopted and recorded, may sell, mortgage, give, grant, convey and lease said lands or any part or portion thereof, upon such terms and subject to such reservations and restrictions as may be deemed advisable.

History: 1929, Act 137, Eff. Aug. 28, 1929 ;-- CL 1929, 10367 ;-- CL 1948, 455.205