

MASONIC ASSOCIATIONS (EXCERPT)
Act 1 of 1895

457.224 Property; holding, disposition; erection of buildings; borrowing power.

Sec. 4.

Every corporation organized under the provisions of this act may take, receive, purchase and hold in its corporate capacity, and for its corporate purposes, real and personal property and the same or any part thereof demise, sell, convey, use and dispose of at pleasure; and may erect and own suitable building or buildings to be used in whole or in part for meetings of Masonic bodies and may borrow money and for that purpose may issue its bonds and mortgage its property to secure the payment of said bonds.

History: 1895, Act 1, Imd. Eff. Feb. 15, 1895 ;-- CL 1897, 7973 ;-- CL 1915, 10411 ;-- CL 1929, 10612 ;-- CL 1948, 457.224