

LOYAL ORANGE INSTITUTION (EXCERPT)
Act 55 of 1895

457.56 Erection of buildings; capital stock, creation, shares; cemetery or crematorium, purchase, rules and regulations.

Sec. 6. Any corporation formed in pursuance of this act, may erect and own such suitable edifice, buildings or hall as to such corporation may seem proper, with convenient rooms for the meetings of the Loyal Orange Institution; and for that purpose may create a capital stock of not more than 100,000 dollars, to be divided into shares of not more than 25 dollars each: Provided, That said corporation shall have the right and privilege of purchasing said stock in case of sale or transfer of the same by any of its members: And provided further, That none of said stock shall be sold or transferred to any person or persons who are not members in good standing of the Loyal Orange Institution of this state; and any such corporation may take, purchase, hold and own such suitable lot or parcel of ground as may be convenient for the purpose of a cemetery or crematorium and may make all lawful rules and regulations for the disposition of lots and the disposal of its dead, as to such corporation may seem proper.

History: 1895, Act 55, Imd. Eff. Mar. 29, 1895;—CL 1897, 7838;—CL 1915, 10274;—CL 1929, 10564;—CL 1948, 457.56.