

WATERWORKS (EXCERPT)
Act 113 of 1869

486.304 Capital stock; fixed amount, increase.

Sec. 4.

The amount of capital stock in every such corporation shall be fixed by the stockholders in their articles of association, but shall in no case be less than 10,000 dollars; said stock may be increased from time to time as may be directed by the stockholders; and when the same is so increased, the same record shall be made of the fact, with the name of the stockholders, as required by section 2 of this act; and all the stock of said company shall be divided into shares of 50 dollars each.

History: 1869, Act 113, Imd. Eff. Apr. 3, 1869 ;-- CL 1871, 3358 ;-- How. 3113 ;-- CL 1897, 8503 ;-- CL 1915, 11285 ;-- CL 1929, 11878 ;-- CL 1948, 486.304