

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2391 Conferring voting and inspection rights upon bond holders; signatures of officers.

Sec. 391.

(1) A corporation, in its articles of incorporation, may confer upon the holders of bonds issued or to be issued by it, rights to inspect the corporate books and records and to vote in the election of directors and on any other matters on which shareholders or members of the corporation may vote to the extent, in the manner, and subject to the conditions prescribed in the articles. The articles may grant to the board the power to confer such voting or inspection rights under the terms of any bonds issued or to be issued by the corporation.

(2) The signatures of the officers upon a bond may be facsimiles.

History: 1982, Act 162, Eff. Jan. 1, 1983