

16-7-6 Powers of corporations sole.

Upon making and filing articles of incorporation as herein provided the person subscribing the same and his successor in office, by the name or title specified in the articles, shall thereafter be deemed and is hereby created a body politic and a corporation sole, with perpetual succession, and shall have power:

- (1) To acquire and possess, by donation, gift, bequest, devise or purchase, and to hold and maintain, property, real, personal and mixed; and to grant, sell, convey, rent or otherwise dispose of the same as may be necessary to carry on or promote the objects of the corporation.
- (2) To borrow money and to give written obligations therefor, and to secure the payment thereof by mortgage or other lien upon real or personal property, when necessary to promote such objects.
- (3) To contract and be contracted with.
- (4) To sue and be sued.
- (5) To plead and be impleaded in all courts of justice.
- (6) To have and use a common seal by which all deeds and acts of such corporation may be authenticated.

No Change Since 1953