

222.22 SUBSCRIPTION BOOKS; COMMENCEMENT OF WORK.

The incorporators named in any certificate of incorporation, at the first annual meeting, or at a time designated by them before such meeting, may obtain books for subscription to the capital stock of such corporation, under such regulations as they shall prescribe; and when sufficient stock has been subscribed to justify the same, and the first installments thereon paid in, the incorporators or directors may order work commenced, and they shall thereby become invested with all the rights, privileges, and franchises conferred by this chapter.

History: (7521) *RL s 2910*