

§711. Removal of officers

1. Removal. Any officer elected or appointed as provided in the articles of incorporation or bylaws may be removed by the persons authorized to elect or appoint such officer whenever in their judgment the best interests of the corporation will be served thereby. The removal of an officer shall be without prejudice to the contract rights, if any, of the officer so removed.

[PL 1977, c. 525, §13 (NEW).]

2. Contract rights not created by appointment. Election or appointment of an officer or agent shall not of itself create contract rights.

[PL 1977, c. 525, §13 (NEW).]

3. Vacancy. Any vacancy, however occurring, in any office may be filled by the directors, unless the articles of incorporation shall have specifically reserved such power to the members.

[PL 1977, c. 525, §13 (NEW).]

SECTION HISTORY

PL 1977, c. 525, §13 (NEW).

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