

Statement to be filed with insurance commissioner.

bers. A copy of such annual statement shall, within thirty (30) days after such meeting, be filed with and preserved by the insurance commissioner.

SEC. 13. No corporation formed under this act shall continue for a longer period than thirty (30) years.

Insurance to be within the state and only on farm property.

SEC. 14. No corporation formed under this act shall insure any property outside the state of Minnesota, nor any property other than detached dwellings and farm buildings and their contents and live stock while on the premises or running at large, and hay, grain and other farm products while in the stack, bin, crib or granary, and all farm machinery and utensils, including wagons and carriages, upon such premises; nor shall it insure any property whatever in any incorporated city or village, unless entirely detached and used for farm purposes only.

Books and papers to be open for examination.

SEC. 15. All the books, papers and files of such corporation shall at all times be open to the examination of any member thereof, or his agent or attorney; and any such member, agent or attorney shall at all times have the right to make such copies of such books, papers and files as he may wish to have.

Amendments to articles or by-laws.

SEC. 16. The articles of association may be amended in any respect which might have been lawfully made a part of such original articles, at any annual meeting of the members of the corporation, upon a vote of two-thirds of the members present at such meeting.

SEC. 17. This act shall take effect and be in force from and after its passage.

Approved April 22, 1891.

## CHAPTER 14.

[S. F. No. 159.]

Town insurance companies.

AN ACT TO ALLOW TOWN INSURANCE COMPANIES TO ENLARGE TERRITORY AND THEIR OPERATIONS, AND TO LEGALIZE AMENDMENTS TO THEIR ARTICLES OF INCORPORATION EXTENDING THEIR TERRITORY.

*Be it enacted by the Legislature of the State of Minnesota:*

May include adjoining towns.

SECTION 1. Any town insurance company heretofore or hereafter organized may, at any regular annual meeting of its members, by a majority vote of those present, amend its articles of association so as to include in its organization adjacent and adjoining towns without regard to the county in which such towns are situated, and not exceeding six towns in any county other than that in which such company has its place of business.

SEC. 2. Any town insurance company which has heretofore attempted to amend its articles of incorporation by adding towns in a county other than that in which such company's place of business is situated shall be deemed and considered to have added such territory under the terms of this act to all intents and purposes as fully as though such action had been taken subsequent to the passage of this act; and such attempted enlargement of territory is hereby in all things legalized, and such company is authorized to do business in such additional towns.

Enlargement of territory heretofore made ratified.

SEC. 3. This act shall take effect and be in full force from and after the date of its passage.

Approved April 21, 1891.

## CHAPTER 15.

[H. F. No. 616.]

AN ACT TO AUTHORIZE LIVE STOCK INSURANCE COMPANIES ORGANIZED UNDER THE LAWS OF OTHER STATES TO DO BUSINESS IN MINNESOTA, AND DEFINING THE TERMS AND CONDITIONS THEREOF.

Live stock insurance.

*Be it enacted by the Legislature of the State of Minnesota:*

SECTION 1. Corporations organized under the laws of other states of the United States for the purpose of insuring live stock against death by accident, disease or otherwise, may be permitted to transact such business in the state of Minnesota upon compliance with the provisions herein contained, and not otherwise.

Corporations from other states.

SEC. 2. Such corporations shall have a capital stock of one hundred thousand dollars (\$100,000), actually paid up in cash, which they may invest in such securities as fire insurance companies may be permitted to hold, including mortgages upon real estate in the state where the said corporations are organized, or in the state of Minnesota, which real estate shall be worth at least twice the amount of the sum secured by mortgage thereon. Such corporations shall also comply with the act of the legislature of the state of Minnesota entitled "An act requiring the payment of fees into the state treasury by corporations upon filing articles of association or increase of capital stock," approved April twenty-four (24), one thousand eight hundred and eighty-nine (1889).

Capital required.

Must pay fees for capital stock as per Chap. 225, General Laws 1889.

SEC. 3. Such insurance companies shall also file with the insurance department of this state a certificate from the insurance department of the state where the company is organized, certifying that it has fully complied with the laws of such state and is authorized to engage in the business of live stock insurance therein.

Certificate to be filed in insurance department.