

SEC. 3. Such associations, in addition to the rights, privileges and functions provided by said title 3, chapter 34, general statutes of 1878, shall have the right to issue clearing-house certificates, in manner and form and under such rules as may be provided by the by-laws of such associations, for the purpose of effecting said exchanges between the members thereof, but said certificates shall not be used for any other purpose whatsoever, except for the purpose of effecting a settlement of such association.

Clearing-house certificates.

SEC. 4. This act shall take effect and be in force from and after the passage thereof.

Approved March 4, 1893.

CHAPTER 47.

H. F. No. 909.

*An act to enable a benevolent, charitable or missionary association to authorize another corporation to elect a portion of its trustees, directors or managers.*

Corporations.

Be it enacted by the Legislature of the state of Minnesota:

SECTION 1. Any benevolent, charitable or missionary society that may hereafter be organized under title three, general statutes of 1878, state of Minnesota, and the acts amendatory thereof, may authorize the election of a portion of its directors, trustees or managers by any other organization or corporation that has heretofore been, or may hereafter be organized under the laws of the state of Minnesota or that has attempted to be formed under the laws of the state of Minnesota and is now exercising the functions of a corporation whenever the articles of incorporation shall so designate the corporation or society which shall thereafter elect such portion of said directors, trustees or managers and the number to be elected.

Benevolent or charitable, as to election of directors.

SEC. 2. Any benevolent, charitable or missionary society heretofore organized under the laws of the state of Minnesota may upon resolution by the unanimous vote of the body or constituency empowered to amend its articles of incorporation, accept the provisions of section one of this act; and upon filing a certified copy of the resolution amending its articles of incorporation in conformity with section one as above, together with a verification by two of its officers that such resolution was adopted in pursuance of said section, shall be entitled to all the benefits thereof; provided, that said corporation shall cause said certificate and verification to be filed with the secretary of state and with the register of deeds in the county in which its principal offices shall be situated.

Procedure to amend articles.

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

Approved April 18, 1893.