

CHAPTER 97—H. F. No. 272.

An act authorizing the renewal of the period of corporate existence of certain corporations, whose corporate names include the word "trust" and which have existed for at least 25 years, and providing that inconsistent laws are superseded, modified or amended to conform.

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

Section 1. Corporate existence of certain corporations renewed.—Any corporation heretofore organized under Revised Laws of the State of Minnesota, 1905, Chapter 58, and amendments thereto, whose corporate name at the time of incorporation included the word "trust" in combination with other words, and which has continued to do business in this state under said corporate name for a period of at least 25 years since its incorporation, and whose period of duration has not expired at the time of the passage of this act, and which has accepted and come under, or shall hereafter accept and come under, the provisions of Laws 1933, Chapter 300 as amended, may renew its corporate existence with the same corporate name from the date of the expiration of its period of duration for an additional period not exceeding 30 years from and after the time of its expired period of duration, by taking the same proceedings and by paying into the state treasury the same incorporation fees as now provided by law for the renewal of the corporate existence of such corporations in cases where such renewal is made before the end of its period of duration.

Sec. 2. Application of act.—This act shall not apply to any corporation the charter of which has been declared forfeited by the final judgment of any court of competent jurisdiction of this state, nor to any corporation as to which there is pending any action or proceeding in any of the courts of this state for the forfeiture of its charter, nor shall this act affect any action or proceeding now pending in any of the courts of this state in relation to any corporation described in Section 1 of this act.

Sec. 3. Inconsistent acts modified or repealed.—All acts or parts of acts now in effect inconsistent with the provisions of this act are hereby superseded, modified or amended to conform to and give full force and effect to the provisions of this act.

Approved January 27, 1936.