

Sec. 2. **Copies to be admitted as evidence.**—That duly authenticated copies of such records and instruments may be read in evidence in any court within this state with the same effect as the records or instruments themselves aforesaid.

Sec. 3. **Not to apply to pending actions.**—Nothing in this act shall be held to apply to any action heretofore commenced or now pending in any of the courts in this state, nor to relieve any such instrument or the record thereof from the effect of the failure to pay any mortgage or registry tax thereon as provided by law.

Approved April 17, 1937.

CHAPTER 242—H. F. No. 273

An act authorizing the renewal of the period of corporate existence of certain corporations whose period of duration has expired without the renewal thereof, and legalizing acts and contracts of such corporations made or done and performed subsequent to the expiration of the original period of existence of such corporations, and providing for the rights and remedies of non-assenting stockholders.

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

Section 1. **Renewal of corporate existence of certain corporations.**—Any corporation heretofore organized under the laws of this state, for pecuniary profit, and social corporations, and corporations created under General Statutes of 1894, Chapter 34, Title 3, whose period of duration has expired less than twenty years prior to the passage of this act and the same has not been renewed and such corporation has continued to transact its business, may, by a majority vote of the voting power of the share-holders of such corporation, renew its corporate existence from the date of the expiration for a further definite term or perpetually from and after the term of its expired period of duration with the same force and effect as if renewed prior to the expiration of its term of existence, 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, provided that in so doing every corporation of the kind which might be formed under or accept and come under the Laws of 1933, Chapter 300, and shall be conclusively deemed to have elected to accept and be bound by the provisions of Laws 1933, Chapter 300, as the same now is or may be amended.

Sec. 2. Proceedings to be taken within one year.—Such proceedings to obtain such extension shall be taken within one year after the approval of this act.

Sec. 3. Proceedings dated back and validated.—When such proceedings are taken within such period of time, such proceedings shall relate back to the date of the expiration of such original corporate period, as fixed by its articles of incorporation or by statutory limitation, and when such period is extended as provided by this act, any and all corporate acts and contracts done and performed, made and entered into after the expiration of said original period, shall be and each is hereby declared to be legal and valid.

Sec. 4. 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 or 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.

Approved April 17, 1937.

CHAPTER 243—H. F. No. 427

An act to amend Mason's Minnesota Statutes of 1927, Section 3996-17, as amended by Laws 1933, Chapter 408, relating to the sale of securities.

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

Section 1. Law amended.—That Mason's Minnesota Statutes of 1927, Section 3996-17, as amended by Laws 1933, Chapter 408, be amended so as to read as follows:

“3996-17. Fees for registration of securities.—The following fees shall be paid to the commission:

(1) On application for registration, \$1.00 per \$1,000 on the total proposed sale price of the securities covered by such application; provided, that the minimum fee shall be \$25.00, and the maximum fee \$500.00: *Provided, however, that the fee charged any cooperative association organized in good faith under the laws of this State shall be \$5.00.*