

**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.

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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.*

(2) On notification of intention to sell, 50c per \$1,000 on the total proposed sale price of the securities covered by such notification; provided, that the minimum fee shall be \$10.00 and the maximum fee \$100.00. *Provided, however, that the fee charged any cooperative association organized in good faith under the laws of this State shall not exceed \$5.00.*

(3) On application for brokers' licenses, \$50.00.

(4) On application for agents' licenses, \$5.00.

(5) On application for dealers' licenses, \$100.00.

No application or notification of intention to sell shall be given any effect until the proper fee is paid. All fees and charges collected by the commission shall be covered into the state treasury."

Approved April 17, 1937.

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#### CHAPTER 244—H. F. No. 433

*An act authorizing the county board of education for unorganized territory to audit and pay claims from funds derived from the payment of delinquent taxes in proceedings brought under Chapter 52, Laws 1935.*

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

**Section 1. Certain claims to be paid from delinquent tax funds.**

—In any county in this state wherein there now is or wherein there hereafter may be a county board of education for unorganized territory, and wherein condemnation proceedings are brought under Chapter 52, Laws of 1935, or where such proceedings are now pending, the county board of education by unanimous vote, with the written opinion of the county attorney, that such claim is a legal outstanding obligation of the territory formerly included in any dissolved school district, may audit, allow and pay any such incurred outstanding obligations of any dissolved school district within its territory out of funds received from the payment of delinquent taxes upon land within such condemnation proceedings, in the same manner as though said indebtedness had been originally incurred by said county board of education.

**Section 2.** This act shall be in full force and effect from and after passage.

Approved April 17, 1937.