

CHAPTER CXXX.

[March 5, 1865.]

An Act to amend the charter of the Saint Paul Fire and Marine Insurance Company.

SECTION 1. Amendment to Section two (2) of Chapter sixty-one (61) of Special Laws of 1865. Capital stock of said Company—liability of stockholders.

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

SECTION 1. That section two of the act of the legislature of the state of Minnesota, entitled "An act to amend an act entitled an act to incorporate the Saint Paul Mutual Insurance Company, approved March fifth, one thousand eight hundred and fifty-three, to enable said company to conduct its business more fully upon the stock principal," approved March second, one thousand eight hundred and sixty-five, be, and the same is hereby amended so as to read as follows:

Sec. 2. The capital stock of said company shall be five hundred thousand dollars, which may be increased at the will of the stockholders to two millions of dollars, divided into shares of one hundred dollars each, at the time of subscribing therefor; there shall be paid on each share thereof, fifteen dollars, or such further sum as may be named by the stockholders, and the balance thereof shall be subject to the call of the board of directors, and shall be secured by notes, payable thirty days after demand, or by stocks or other securities to be approved by the board of directors, and the said securities therefor shall be renewed whenever the board of directors shall consider it proper, and so order, and the stock of any stockholder who shall refuse or neglect to renew his securities aforesaid, or to paying instalments when required by the board of directors so to do, may be sold and disposed of by and under the direction of the board of directors, and after deducting the cost and expenses of such sale from the proceeds thereof, the balance shall be paid over to such

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stockholder, but such stockholder shall be held liable for his proportion of any loss which may have accrued prior to such sale thereof.

Approved March 5, 1869.

CHAPTER CXXXI.

An Act to authorize the Trustees of the German Methodist Episcopal Church of Shakopee to sell and convey certain real estate therein named.

March 3, 1869.

SECTION 1. Trustees of said church authorized to sell and convey certain real estate.

2. When act to take effect.

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

SECTION 1. That Harry A. Frank, Erenst Blume, Christ. Heins, Henry Mueller and Frederick Alswede, trustees of the "German Methodist Episcopal Church of Shakopee," be and they are hereby authorized and empowered to sell and convey to the purchaser by good and sufficient conveyance, the northeast quarter of the block in "Shakopee City" designated on the recorded plat thereof as "reserved for churches," and to use the proceeds of the sale thereof for the benefit of said church corporation.

Trustees may sell certain real estate.

SEC. 2. This act shall take effect and be in force from and after its passage.

When act to take effect.

Approved March 3, 1869.