

CHAPTER 337.

H. F. No. 381.

An act to authorize the extension of the term of corporate existence in certain cases.

Life of corporations.

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

SECTION 1. That if any corporation organized under any general laws of this state, and of a class authorized by law to extend the term of corporate existence, shall, desiring to effect such extension, have heretofore attempted so to do, by causing to be instituted within the original term of its corporate existence, proceedings for that purpose, which were void or ineffectual on account of the expiration of the original term of the corporate existence before the completion of such proceedings, or by reason of other defects or irregularities therein; such corporation may at any time within six (6) months from the passage of this act, take new proceedings prescribed by law for the extension or renewal of its corporate existence, or at its election may complete the proceedings already instituted as aforesaid, in like manner and with like effect as though the original term of its corporate existence had not expired; and thereafter all acts of the stockholders, directors and officers of such corporation, taken between the expiration of the original corporate term and the time of the actual extension under the provisions of this act, shall be of the same force and validity as though said former proceedings for extension had been valid. *Provided*, however, that this act shall not apply to corporations, the charters of which have been declared forfeited by the final judgment of any court of competent jurisdiction in this state, in an action brought for that purpose;

Healing act.

Corporate existence extended.

And *provided further*, that this act shall not apply to corporations the original terms of which expired more than three (3) years prior to the passage of this act.

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

Approved April 22nd, 1895.