

board of control after contracts satisfactory to it have been entered into between the state and said city relating to the construction and maintenance of such plant and sewer, and only when the same shall have been completed.

Approved April 23, 1925.

CHAPTER 320—S. F. No. 570.

An act authorizing corporations to sell, lease or exchange their property, rights, privileges and franchises.

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

Section 1. Corporations empowered to sell or lease property.
--Every corporation heretofore or hereafter organized under the laws of this state may at any meeting of its board of directors, sell, lease or exchange all of its property, rights, privileges and franchises upon such terms and conditions as its board of directors deem expedient, and for the best interests of the corporation, when and as authorized by the affirmative vote of the holders of two-thirds of the shares of stock of the company issued and outstanding having voting power, given at a stockholders' meeting duly called for that purpose, or when authorized by the written consent of the holders of two-thirds of the shares of stock of the company issued and outstanding having voting power. Provided, however, that the certificate of incorporation may require the vote or written consent of a larger portion of the stockholders.

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

Approved April 23, 1925.

CHAPTER 321—S. F. No. 775.

An act authorizing any township, village or school district in this state, now or hereafter having an assessed valuation of all its taxable property, exclusive of money and credits, of more than \$25,000,000, and having a county fair ground located within its corporate limits, to aid in defraying part of the expenses of improving any such fair ground by appropriating and paying over to the county treasurer of the county owning such fair ground, such sum of money, not exceeding \$10,000.00 for each of said political subdivisions, as the governing body of such township, village or school district may by resolution determine to be for the best interests of such political subdivision, such sum so appropriated to be used solely for the purpose of aiding in the improvement of such fair ground

in such manner as the county board of said county shall determine to be for the best interest of said county.

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

Section 1. Certain municipalities may aid in improving fair grounds.—That any township, village or school district in this state, now or hereafter having an assessed valuation of all its taxable property, exclusive of money and credits of more than \$25,000,000, and having a county fair located within its corporate limits, is hereby authorized to aid in defraying part of the expense of improving any such fair ground, by appropriating and paying over to the county treasurer of the county owning such fair ground such sum of money not exceeding \$10,000, for each of said political subdivisions, as the governing body of such township, village or school district may by resolution determine to be for the best interest of such political subdivision, such sums so appropriated to be used solely for the purpose of aiding in the improvement of such fair ground in such manner as the county board of said county shall determine to be for the best interest of said county.

Sec. 2. County Board to expend funds.—That the county board owning any such fair ground, may expend such funds so appropriated and paid over by any such township, village or school district for the use of such county, in the same manner as the funds of such county set apart for such purposes, may be expended and may by resolution set apart for the use of such township, village or school district any building or any portion of said fair ground, that may be constructed or otherwise improved with the funds so appropriated and paid over to said county by any such township, village or school district but the title of such building or other improvement shall be and remain the property of such county as part of said fair ground property.

Sec. 3. Act supplemented.—That this act shall be supplemental to any existing laws authorizing any township, village or school district to appropriate funds to aid in the carrying on of any such county fair located within the limits of such township, village or school district, and any such township, village or school district which now has such power, shall continue to have such power to make the appropriations to any such county agricultural society as may be authorized by existing laws.

Sec. 4. This act shall take effect and be in force from and after its passage.

Approved April 23, 1925.