

ing any of said funds in its hands shall resign its trust in relation thereto, or shall be dissolved or shall have been heretofore or shall be hereafter removed as such trustee, the district court of the proper county may appoint a trustee or trustees of said funds, or cause such trust to be executed by its officers under its direction, or such court may direct that such trust funds be paid to the treasury of the proper municipality, and all funds so held in trust or so paid to any such treasurer shall be kept as a special fund and disbursed only for the purpose provided in this section."

✓ Approved April 24, 1935.

CHAPTER 248—H. F. No. 909

An act to make legal and valid certain corporations heretofore organized in this state.

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

Section 1. Certain corporations legalized and acts validated.—Every domestic corporation in this state of the nature of a business corporation within the meaning of Laws 1933, Chapter 300, which shall have heretofore caused its articles of incorporation to be filed in the office of the secretary of state of this state, recorded in the office of the register of deeds of the proper county, published as required by law and paid the fees provided by law at the time of its organization, and has had an office and transacted business in the state for more than ten years last past, is hereby in all things legalized for the period of duration set forth in its said articles of incorporation; provided that where the articles of incorporation of any such corporation provide for a period of duration in excess of the period permitted by law at the time of the organization of such corporation, such corporation shall, within six months from the passage and approval of this act, pay into the state treasury the fees required by law to be paid in case of renewal of its corporate existence for such excess period; provided further, that without payment of such additional fees the corporate existence of any such corporation is hereby legalized for the maximum period of duration permitted by law at the time it was organized.

Sec. 2. 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, nor to any corporation as to which there

has been commenced any action or proceeding in any of the courts of this state for the forfeiture of its charter or for the appointment of a liquidating receiver or receivers therefor, which said action or proceeding has not been settled or compromised, nor shall this act affect any action or proceeding now pending in any of the courts of this state in relation to any corporation coming within the provisions of Section 1 of this act.

✓ Approved April 24, 1935.

CHAPTER 249—H. F. No. 951

An act to amend Mason's Minnesota Statutes of 1927, Section 1027-6, relating to powers of electors in certain towns.

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

Section 1. Fire protection in certain towns.—Mason's Minnesota Statutes of 1927, Section 1027-6, is hereby amended so as to read as follows:

"1027-6. The electors of any town in which the assessed valuation of the platted lands thereon equals or exceeds 50 per cent of the total assessed valuation of all the lands of such towns, *exclusive of mineral valuations*, shall have power at a special election called for such purpose *or at the regular annual meeting* to authorize the town board (1) to provide for fire protection and apparatus therefor, (2) to provide for police protection and (3) to allow, permit, prohibit and limit the use of its roads, streets and public grounds for water mains, with all the necessary pipe, hydrants and other appliances and means *and (4) to empower the town board to build and construct water mains with all the necessary pipe, hydrants, and other appliances* for the purpose of providing water for the inhabitants thereof upon such terms and conditions as may be imposed by such town board and upon the condition that the water rates charged to the inhabitants of such town and the public shall be just and reasonable and not exceeding a fair return upon the fair value of the property used for such purpose, for a period of not more than 20 years."

Approved April 24, 1935.