

CHAPTER 73—S. F. No. 381.

An act to extend the time for closing the affairs and disposing of the property of certain corporations whose existence has been terminated by forfeiture or otherwise, or by the expiration of their period of duration for more than three years; not including, however, corporations having power of eminent domain.

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

Section 1. Period of time for closing affairs of corporations extended.—Where any corporation, other than a corporation having the power of eminent domain, whose existence has been terminated by forfeiture or otherwise, or by the expiration of its period of duration as fixed by its charter, did not fully close its affairs and convey all its property within the period of three years succeeding the date of such termination, and where any such corporation has or claims or appears to have or claim any interest in or to any property, the time so limited by law for so closing its affairs and disposing of its property, is hereby extended for two years from and after the passage of this act, for the purpose of permitting any such corporation to close up its affairs and dispose of its property, and said extension hereby made shall also apply for the purpose of authorizing and permitting service of process in actions at law or in equity, and in order that any such corporation may prosecute and defend actions and be served with process therein.

Sec. 2. Corporation may transfer property.—Any such corporation during such two year period when authorized by a majority vote of its board of directors and the written consent of the holders of a majority of the shares of stock of the company, issued and outstanding, having voting power, may transfer and convey all or any part of its property to a trustee or trustees with power of sale in trust for the benefit of all of the stockholders of such corporation.

Sec. 3. Proceedings legalized.—Any and all transfers and conveyances of property by any such corporation or corporations, and any and all proceedings and actions, including the service of process by or against any such corporation, made or done during said extended period, are hereby legalized and made of the same force and effect as if the same had been done within the said three years succeeding the expiration of the charter of said corporation.

Sec. 4. **Not to affect pending actions.**—This act shall not affect any action or proceeding now pending.

Approved March 29, 1935.

CHAPTER 74—S. F. No. 626.

An act to amend Subdivision (2) of Section 3426, Mason's Minnesota Statutes, 1927, relating to health and accident insurance.

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

Section 1. **Not to affect workmen's compensation insurance.**—That Subdivision (2) of Section 3426, Mason's Minnesota Statutes, 1927, be and the same hereby is amended to read as follows:

(2) Nothing in this act contained shall apply to life insurance, endowment or annuity contracts, nor to any such contracts or contracts supplemental thereto containing or providing for additional benefits of any kind in the event of death by accidental means or of the total and permanent disability of the insured as defined by the contract."

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

Approved March 29, 1935.

CHAPTER 75—S. F. No. 625.

An act to amend Laws 1903, Chapter 165, Section 1, authorizing cities in the State of Minnesota which now have or which hereafter may have not more than 50,000 and not less than 20,000 inhabitants, to create a board of municipal works, to define its duties and powers, and regulating the management of certain municipal plants in such cities, by amending said Act so as to exclude therefrom any city situated upon a navigable river, and now or hereafter having a municipal sewage disposal plant for the treatment and disposal of such sewage.

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