

entirety so as to come under and be bound by the provisions of Minnesota Statutes 1945, Sections 308.05 to 308.18, or any acts amendatory thereof, which amended articles shall contain a provision extending its corporate duration for a period of not more than 50 years from the date of filing such amendment. Its articles of amendment shall be filed with the secretary of state, and a true copy thereof recorded in the office of the register of deeds of the county in which the principal place of business of the corporation is located.

**Sec. 2. Contracts legalized.** Upon the filing and recording of the articles of amendment of any such corporation, all its corporate acts and contracts done, performed, made and entered into after the expiration of its corporate existence, shall be and each is hereby declared to be legal and valid as against the objection that its period of duration has expired.

Approved April 23, 1947.

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CHAPTER 512—H. F. No. 447  
[Not Coded]

*An act providing for the filing of articles of amendment increasing or diminishing the authorized capital stock of cooperative associations organized under the provisions of Chapter 326, Laws of Minnesota, 1923, as amended, and validating such articles of amendment heretofore and hereafter filed.*

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

**Section 1. Amendment of articles of a cooperative association permitted.** In any case where an amendment of articles of incorporation of a cooperative association organized under the provisions of Laws 1923, Chapter 326, and any acts amendatory thereof, increasing or diminishing the capital stock of such association, has been duly adopted by the stockholders of the association, but articles of amendment setting forth such amendment and the manner of adoption thereof have not been filed in the office of the Secretary of State and recorded in the office of the Register of Deeds of the county of the principal place of business of the association within 30 days after the adoption of such amendment, articles of amendment setting forth such amendment may be hereafter

filed in the office of the Secretary of State and recorded in the office of the Register of Deeds of the county of the principal place of business of such association.

**Sec. 2. Prior amendments legalized.** All such articles of amendment heretofore and hereafter filed in the office of the Secretary of State and recorded in the office of the Register of Deeds of the county of the principal place of business of the association more than 30 days after the adoption of such amendments are hereby validated for all purposes.

**Sec. 3. Limitation of time for filing.** Articles of amendment increasing or diminishing the capital stock of a cooperative association, filed and recorded as provided in Section 1 hereof, and all such articles of amendment heretofore or hereafter adopted, and filed and recorded more than 30 days thereafter, shall be effective as fully and to the same extent as though said articles of amendment had been filed and recorded within 30 days after the adoption thereof by the stockholders of the association.

Approved April 23, 1947.

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CHAPTER 513—H. F. No. 448

[Coded as Section 308.361]

*An act relating to cooperative corporations and other corporations doing business on the cooperative plan which attempted defectively to come under certain cooperative laws, legalizing and validating certain corporate acts, and legalizing and validating certain de facto corporations.*

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

[308.361] **Cooperative corporation defectively organized.**  
Section 1. Subdivision 1. **Amendment permitted.** Any cooperative corporation organized under the laws of this state relating to cooperatives or any other corporation organized under any other law of this state that has conducted its business upon the cooperative plan, including any such corporation that has been organized defectively and has been operating as a de facto corporation, which has attempted defectively to come under and be bound by the provisions of Laws 1919, Chapter 382, Laws 1921, Chapter 23, Laws 1923, Chapter 326, and laws amendatory thereof, and has in good faith carried