

tificate, setting forth a correct copy of the notice and showing the date of the mailing thereof and that the same was mailed within the time and in the manner prescribed by sections 308.05 to 308.18. The certificate shall be made a part of the record of the meeting. Failure of any stockholder to receive any such notice shall not invalidate any action which may be taken by the stockholders at any such regular or special meeting.

Approved March 10, 1947.

CHAPTER 62—S. F. No. 61

[Not Coded]

An act providing for the renewal of the period of corporate existence of corporations organized under the cooperative laws of this state, and the corporations organized under any laws of this state which have conducted their business upon the cooperative plan, and legalizing and validating certain corporate acts and contracts done, performed and entered into by such corporations.

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

Section 1. Renewal of corporate existence of cooperative organizations. In any case where the period of duration of corporate existence of any cooperative corporation organized under the laws of this state, or a corporation organized under any law of this state which has conducted its business upon the cooperative plan, has expired and such corporation has continued in good faith to carry on and transact business, it may renew its corporate existence by amending its articles of incorporation so as to comply with the provisions of Minnesota Statutes 1945, Sections 308.05 to 308.18, as amended, which amended articles shall include a provision extending its corporate duration for a period of not more than 50 years from the date of the last expiration thereof. Proceedings thus to amend the articles of incorporation of any such corporation shall be completed within two years after the passage of this act. This act shall not affect any pending litigation, nor apply to any corporation whose charter has been declared forfeited by any court of competent jurisdiction in this state.

Sec. 2. Certain acts legalized. If any such corporation complies with Section 1 of this act, all corporate acts and

contracts done, performed, made and entered into after the expiration of said corporate existence shall be and each is hereby declared to be legal and valid as against the objection that the period of duration of such corporation had expired.

Approved March 10, 1947.

CHAPTER 63—S. F. No. 62

[Not Coded]

An act providing for the completion of proceedings for the renewal of the period of corporate existence of certain corporations and legalizing and validating certain corporate acts and contracts done, performed and entered into by such corporation.

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

Section 1. Corporation renewal; limitation as to time. In any case where the original period of duration of corporate existence, as specified in the articles of incorporation, of a corporation bound by Laws 1933, Chapter 300, and acts amendatory thereof has expired less than five years prior to the passage and approval hereof, and the corporation has continued in good faith to carry on and transact business and has heretofore in good faith attempted to renew the period of its corporate existence for a perpetual term, or for a period of 30 years, and such renewal proceedings were in all respects legal and in accordance with law, save that the same were not completed prior to the expiration of said period, such corporation may renew the period of its corporate existence for a perpetual term with the same force and effect as if such renewal proceedings had been completed before its said period of duration expired, by completing the proceedings provided by law for the renewal of the corporate existence of such corporation in cases where such renewal is made before the end of its period of duration. Provided, however, that the proceedings to obtain such renewal shall be taken within one year after the passage of this act. Provided, further, that this act shall not affect any pending litigation, nor apply to any corporation whose charter has been declared forfeited by any court of competent jurisdiction in this state.

Sec. 2. Relation back. When such steps are taken to renew the corporate existence of such corporation, such pro-