

articles of incorporation provided that each stockholder was entitled to but one vote irrespective of the number of shares of stock owned by him, represented at any regular meeting, or at any special meeting called for that purpose, which shall have been clearly specified in the call, and by taking such further proceedings as may now be provided by law for the renewal of the corporate existence of any such corporation in cases where such renewal is made before the end of its period of duration.

**Sec. 2. Proceedings, when to be taken.** Such proceedings to obtain such extension shall be taken within two years after the approval of this act.

**Sec. 3. Relation back.** When such proceedings are taken within such period of time, such proceedings shall relate back to the date of expiration of such original corporate period as fixed by its articles of incorporation or by statutory limitation. When such period is extended as provided by this act, any and all corporate acts and contracts done and performed, made and entered into after the expiration of said original period shall be and each is hereby declared to be legal and valid.

**Sec. 4.** 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, or to any corporation as to which there is pending any action or proceedings in any of the courts of this state for forfeiture of its charter, nor shall this act affect any action or proceeding now pending in any of the courts of this state in relation to any corporation described in Section 1 of this act.

Approved April 17, 1951.

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CHAPTER 438—S. F. No. 123

[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, cooperative associations.** 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 1949, 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. Relation back.** 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 April 17, 1951.

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CHAPTER 439—S. F. No. 936

*An act relating to accident and health group insurance; amending Minnesota Statutes 1949, Section 62.01, Subdivision 2.*

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