

Minnesota for 1947, conveyed to a trustee who thereafter died without naming a successor trustee or without having made distribution of said assets or property, may, by a majority vote of the voting power of the shareholders or members of the corporation, renew its corporate existence from the date of its expiration for a further definite period or perpetually from and after the term of its expiration period of duration with the same effect as if renewed prior to the expiration of its term of existence, by taking the same proceedings and by paying into the state treasury the same incorporation fees now provided by law for the renewal of corporate existence of such corporations in those cases where the renewal is made before the end of its period of duration. Minnesota Statutes 1945, Section 301.40, does not apply to any proceedings for the renewal of corporate existence under this act.

Sec. 2. Commencement of proceedings. Any proceedings to obtain an extension of corporate existence under this act shall be commenced within one year after the approval of this act.

Sec. 3. Relation back. When such proceedings are commenced within such period of time, they shall relate back to the date of the expiration of the original corporate period, as fixed by the Articles of Incorporation of the corporation or by statutory limitations: When such period is so extended all corporate acts and contracts performed or entered into after the expiration of the original period of corporate existence are valid, and all assets or property of said corporation, which were, pursuant to Chapter 65, Session Laws of Minnesota for 1947, conveyed to a trustee who thereafter died without having named a successor trustee or without having made distribution of said assets or property, shall revert to said corporation forthwith upon the commencement of the proceedings herein described and the payment of the fees herein provided.

Sec. 4. Limitation of effect. 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 proceeding in any of the courts of this state, for the forfeiture of its charter.

Approved April 21, 1953.

CHAPTER 480—H. F. No. 210

An act relating to restrictive covenants in any written

instrument affecting real estate; amending Minnesota Statutes 1949, Section 507.18, Subdivision 1.

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

Section 1. Minnesota Statutes 1949, Section 507.18, Subdivision 1, is amended to read:

507.18 **Certain restrictions.** Subdivision 1. **Religious faith, creed, race, color.** No written instrument hereafter made, relating to or affecting real estate, shall obtain any provision against conveying, mortgaging, encumbering, or leasing any real estate to any person of a specified religious faith, creed, *race or color*, nor shall any such written instrument contain any provision of any kind or character discriminating against any class of persons because of their religious faith, creed, *race or color*. In every such provision any form of expression or description which is commonly understood as designating or describing a religious faith, creed, *race or color* shall have the same effect as if its ordinary name were used therein.

Approved April 21, 1953.

CHAPTER 481—H. F. No. 213

[Coded]

An act relating to the sale of personal property or services or both under pre-arranged funeral plans and requiring the proceeds thereof to be held in trust for the purposes intended; providing penalties for violations.

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

Section 1. [526.21] **Pre-arranged funeral plans; contracts, trust funds.** Where prior to the death of a person, he or someone in his behalf makes a contract with another person for the final disposition of his body, by the terms of which, certain personal property will be delivered upon his death, pursuant to a pre-arranged funeral plan, or the professional services of a funeral director or embalmer will then be furnished or both, then the total of all money so paid by the terms of such contract shall be held in trust for the purpose for which it has been paid until the obligation of the contract is fulfilled according to its terms, or refunded to the person who made the payment or payments upon his demand. Accruals of interest upon the sum of money so held in trust are subject to the same trust.

Sec. 2. [526.22] **Deposit of trust funds.** Within 30 days after its receipt, any person holding money in trust under