

of the general fund of the town and draw orders on the treasurer for the disbursement of money to pay the annual dues in the national association of town officers and the actual and necessary expenses of such delegates as the town board may designate to attend meetings of such association. The aggregate amount for such purposes so expended by any such town in any one year shall not exceed the sum of \$12. They may select and designate a bank as the depository of town money for a time not extending beyond their official term, on the execution by such bank of a sufficient bond to the town, in double the sum deposited, to be approved by the board and filed in the office of the town clerk, and thereupon may require the treasurer to deposit all or any part of the town money in such bank. Such designation shall be in writing, and set forth all the terms and conditions upon which the deposits are made, be signed by the chairman and clerk, and filed with the clerk. The town treasurer shall not be liable for the loss of money while so deposited, and all interest thereon shall belong to the town.

Approved April 19, 1955.

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CHAPTER 519—S. F. No. 652

[Not Coded]

*An act authorizing the renewal of the period of corporate existence of certain cemetery corporations whose period of duration has expired without the renewal thereof, and legalizing acts and contracts of such corporation performed or entered into subsequent to the expiration of the period of existence of such corporations.*

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

**Section 1. Cemetery corporations, renewal of corporate existence.** Any corporation heretofore organized under the laws of this state either as a public or a private cemetery corporation, whose period of duration expired less than 15 years prior to the enactment of this act and has not been renewed, and which has continued to transact its business, may, within one year after the date of the enactment of this act by a majority vote of the members present at an annual meeting of the corporation or a special meeting called for that purpose, renew its corporate existence perpetually from and after the date of its expiration with the same effect as if renewed prior to the expiration of its term of existence. A certified copy of said resolution shall be filed for record with the register of deeds of the county wherein such cemetery is situated.

Sec. 2. **Validation.** When the corporate existence of a corporation is renewed pursuant to this act, all acts and contracts made and performed by such corporation since the expiration of its corporate existence shall be deemed valid the same as if the corporate existence had been duly renewed before it had expired.

Approved April 19, 1955.

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CHAPTER 520—S. F. No. 745

*An act relating to any corporation created by a special act of the legislature of the territory of Minnesota or of the State of Minnesota; amending Minnesota Statutes 1953, Section 300.026.*

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

Section 1. Minnesota Statutes 1953, Section 300.026, is amended to read:

**300.026 Creation by special act, selection of trustees or directors.** Subdivision 1. Any corporation created by a special act of the legislature of the Territory of Minnesota or of the State of Minnesota which prescribes a method of selection of the trustees or directors of such corporation may change such method *as to trustees or directors other than those automatically made such by such special act, through the adoption of a resolution by the body or persons empowered by such special act to select such trustees or directors; and may provide in such resolution that those selected shall hold office until their successors are selected and have qualified, and that a vacancy in the office of trustee or director shall be filled by the remaining trustees or directors, the appointee to hold office until the next annual meeting of the corporation, at which time there shall be elected in the manner provided by the resolution, a trustee or director to serve for the remainder of the unexpired term.*

Subd. 2. A certified copy of the resolution referred to in subdivision 1 *shall be filed in the office of the secretary of state, and upon such filing the resolution becomes effective.*

Subd 3. *After the resolution becomes effective the board of trustees or directors of the corporation are self-perpetuating. All vacancies are to be filled as provided in subdivision 1.*