

CHAPTER 639—H. F. No. 1778

[Not Coded]

An act relating to salaries of the mayor and aldermen in certain cities.

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

Section 1. Cities of third class, St. Louis county; salaries, mayor and aldermen. In any city of the third class having an assessed valuation in excess of \$12,000,000, which is located in a county having a land area in excess of 5,000 square miles, the salary of the mayor shall be determined by the council at a sum not to exceed \$150 per month, and the salary of each aldermen shall be determined by the council at a sum not to exceed \$100 per month.

Approved April 20, 1955.

CHAPTER 640—H. F. No. 1779

[Not Coded]

An act relating to the construction and repairs of water supply systems in certain municipalities; authorizing such municipalities to incur bonded indebtedness therefor.

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

Section 1. Cities fourth class, water supply projects. Any city of the fourth class operating under a home rule charter and having more than 6,000 inhabitants and an assessed valuation of more than \$12,000,000 may build, construct, reconstruct, repair, enlarge and improve its water system, water wells and other municipal projects relating to water supply. The authority hereby granted shall be in addition to all other powers with reference to such municipal projects granted by the laws of this state or by the charter of such city.

Sec. 2. Bonds. For the purpose of paying the cost of building, constructing, reconstructing, repairing, enlarging and improving such water system, water wells and other municipal projects relating to water supply, any such city is hereby authorized to issue and sell its negotiable promissory coupon bonds in an amount not to exceed \$30,000. Such bonds shall be issued and sold pursuant to the provisions of Minnesota Statutes, Chapter 475, except that the bonds authorized

herein may be issued by resolution of the city council without first obtaining the approval of a vote of the electors.

Approved April 20, 1955.

CHAPTER 641—H. F. No. 1784

[Not Coded]

An act authorizing the renewal of the period of corporate existence of certain corporations whose period of duration has expired without the renewal thereof, and legalizing acts and contracts of such corporations made or done and performed subsequent to the expiration of the original period of existence of such corporations.

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

Section 1. Corporate renewal. Any religious, social, fraternal, charitable, hospital association or other corporation not organized for pecuniary profit, with or without capital stock, whose period of duration has expired prior to the passage of this act and the same has not been renewed and such corporation has continued to transact its business, or whose assets have not been liquidated and distributed, may renew its corporate existence from the date of its expiration for a further definite term or perpetually from and after the term of its expired period of duration, with the same force and effect as if renewed prior to the expiration of its term of existence, by resolution adopted by a three-fourths vote of the stock, or members in case of mutual or non-stock corporations, or, by a resolution adopted by a majority vote of the stockholders where the 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 commenced. 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 pe-