

securing land for agricultural development may make application to the county board of the county in which the land is located to purchase not to exceed 320 acres of contiguous tax-forfeited land which has been classified as non-conservation or agricultural land and appraised as provided by law. Such land must be situated along a suitably maintained public road and near a public school or bus route and not in a restricted area established by the county board under a zoning ordinance. With this application he shall file a certified copy of his honorable discharge. Such application shall state the legal description of the land desired, the total acreage and the total acreage thereof which has been under cultivation; that the land is suitable for agricultural purposes and that he intends to develop it as such; that no additional public expenditures need be made for roads or schools by reason of the occupancy of such land; and that he is willing to pay therefor the appraised value of the land plus the appraised value of the improvements and standing timber thereon as determined by the county board, on such terms as may be fixed by the board subject to the conditions set forth in section 282.033.

Approved April 20, 1957.

CHAPTER 570—H. F. No. 1729

An act relating to business corporations; amending Minnesota Statutes 1953, Section 301.37, Subdivision 3.

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

Section 1. Minnesota Statutes 1953, Section 301.37, Subdivision 3, is amended to read:

Subd. 3. **When and how made after allotment of shares.**
After allotment of any shares:

(1) Amendment of the articles may be made at any meeting of the shareholders, provided notice of proposal to amend, stating the nature of such proposal, shall have been mailed to each shareholder entitled to vote thereon, at least ten days prior to such meeting, or by written consent of such shareholders given as provided by section 301.26, Subdivision 11;

(2) Except as hereinafter in this section provided, an amendment may be adopted only if it receives either:

(a) The affirmative vote of the holders of two-thirds of the voting power of all shareholders entitled under the articles to vote, or such larger or smaller vote, not less than a majority, as the articles may require; or

(b) If not otherwise provided by the articles, the affirmative vote of the holders of a majority of the voting power of all shareholders entitled under the articles to vote and does not receive the negative vote of the holders of more than one-fourth of the voting power of all shareholders entitled to vote;

(3) If an amendment would adversely affect the rights of the holders of shares of any class, then, in addition to the vote required by subdivision 3, clause (2), of this section, the holders of each class of shares so affected by the amendment shall be entitled to vote as a class upon such amendment, whether or not by the terms of the articles such class is entitled to vote; and such amendment shall be adopted only if it receives, as to each class so affected by the amendment, either:

(a) The affirmative vote of the holders of two-thirds of the shares of such class, or such larger or smaller vote thereof, not less than a majority, as the articles may require; or

(b) If not otherwise provided by the articles, the affirmative vote of the holders of a majority of the shares of such class and does not receive the negative vote of the holders of more than one-fourth of the shares of such class;

(4) If an amendment would make any substantial change in the purpose or purposes for which the corporation was organized, then the holders of each class of the shares shall be entitled to vote as a class upon such amendment, whether by the terms of the articles such class is entitled to vote or not; and such amendment shall be adopted only if it receives as to each class either:

(a) The affirmative vote of the holders of two-thirds of the shares of such class, or such larger vote as the articles may require; or

(b) If not otherwise provided by the articles, the affirmative vote of the holders of a majority of the shares of such class and does not receive the negative vote of the holders of more than one-fourth of the shares of such class.

(5) *A corporation may by action taken in the same manner as required for amendment of articles of incorporation adopt restated articles of incorporation consisting of the articles of incorporation as amended to date. Restated articles of incorporation may, but need not be, adopted in connection with an amendment to the articles of incorporation. Restated articles of incorporation shall contain all the statements required by this chapter to be included in original articles of incorporation except that: in lieu of setting forth the names*

and addresses of the first board of directors and the amount of stated capital with which the corporation may begin business, the restated articles shall set forth the names and addresses of the directors and the amount of stated capital at the time of the adoption of the restated articles; and no statement need be made with respect to the names and addresses of the incorporators. The certificate to be filed to accomplish any such restated articles shall be entitled "Certificate of Restated Articles of Incorporation of (name of corporation)," and shall contain a statement that such articles supersede and take the place of existing articles of incorporation and all amendments thereto. Restated articles of incorporation when executed, filed and recorded in the manner perscribed in this chapter for articles of amendment shall supersede and take the place of theretofore existing articles of incorporation and amendments thereto. The secretary of state upon request shall certify such articles as restated articles of incorporation.

Approved April 20, 1957.

CHAPTER 571—H. F. No. 1775

[Coded]

An act relating to the powers of the treasurer of a metropolitan airports commission; providing for the destruction of redeemed bonds and coupons; amending Minnesota Statutes 1953, Section 360.117, by adding a subdivision thereto.

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

Section 1. Minnesota Statutes 1953, Section 360.117, is amended by adding a new subdivision thereto to read:

[Subd. 7.] *The treasurer may destroy all redeemed bonds and coupons issued by the commission which have been on file in the treasurer's office for more than six years.*

Approved April 20, 1957.

CHAPTER 572—H. F. No. 1786

An act relating to game and fish; authorizing confiscation of contents found in any structure on the ice after the expiration of the date for removal; amending Minnesota Statutes 1953, Section 101.42, Subdivision 16.

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