

olution shall authorize certain directors or stockholders to sign and present a petition to the court praying that the corporation be wound up and dissolved under the supervision of the court. Where a corporation is being wound up and dissolved out of court, the trustee, or if there be more than one then a majority of the trustees, may by petition apply to the court for a receiver and to have the proceedings continued under the supervision of the court, and thereafter the proceedings shall continue as if originally instituted subject to the supervision of the court.

Sec. 2. Minnesota Statutes 1961, Section 308.14, Subdivision 4, is amended to read:

Subd. 4. When an association has been completely wound up, the court, if the proceeding is subject to the supervision of the courts, shall make an order adjudging the association to be dissolved; and if the proceeding is out of court, the trustee, or trustees, or the president or secretary of the trustees, if any, or the attorney of the trustee or trustees, if the attorney or officer makes an affidavit that he acted as such, shall sign and acknowledge a certificate stating that the association has been completely wound up and is dissolved. The provisions of this subdivision as herein amended shall apply to all associations who heretofore, or hereafter shall have filed for record ~~in the office of the secretary of state~~ a certificate of dissolution as provided in subdivision 2.

Sec. 3. Minnesota Statutes 1961, Section 308.14, Subdivision 5, is amended to read:

Subd. 5. The order or certificate of dissolution shall be filed for record ~~with the secretary of state~~ *as provided in subdivision 2* and thereupon the corporate existence shall terminate.

Approved March 20, 1963.

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CHAPTER 93—H. F. No. 433

[Coded]

*An act relating to the regulation of traffic on highways; providing for seat belts on certain motor vehicles; amending Minnesota Statutes 1961, Chapter 169, by adding a section.*

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

Section 1. Minnesota Statutes 1961, Chapter 169, is amended by adding a section to read:

**Changes or additions indicated by italics, deletions by ~~strikeout~~.**

**[169.685] Seat belts.** *Subdivision 1. After January 1, 1964, all new motor vehicles, not exempt from Minnesota license fees, other than a bus, school bus, motorcycle, farm tractor, road tractor, and truck, sold or offered for sale or registered in Minnesota shall be equipped to permit the installation of seat belts in the front seat thereof.*

*Subd. 2. Within 30 days after the registration of such motor vehicle, it shall be equipped with seat belts installed for use in the left front and right front seats thereof.*

*Subd. 3. The specifications and requirements for seat belts or seat belt assemblies shall conform with the minimum standards for seat belts or seat belt assemblies heretofore adopted by the society of automotive engineers and in effect on January 1, 1963.*

*Subd. 4. Proof of the use or failure to use seat belts, or proof of the installation or failure of installation of seat belts shall not be admissible in evidence in any litigation involving personal injuries or property damage resulting from the use or operation of any motor vehicle.*

Approved March 19, 1963.

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#### CHAPTER 94—H. F. No. 506

*An act relating to fraternal beneficiary associations; real estate holdings; investments; loans to officers; amending Minnesota Statutes 1961, Section 64.16.*

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

Section 1. Minnesota Statutes 1961, Section 64.16, is amended to read:

**64.16 Real estate holdings; investments; loan to officers.** Any association may invest its funds in and hold real estate for lodge and office purposes, and real estate acquired by foreclosure or received in satisfaction of loans, and may sell and convey the same. Any such association may also invest its funds in ~~bonds of the United States; bonds of the State of Minnesota or any state of the United States; or of the Dominion of Canada or any province thereof; bonds of any county; city, town, village, organized school district, municipality or civil division of this state; or of any state of the United States or of any province of the Dominion of Canada;~~ provided that such bonds shall be a direct obligation on all the taxable property

**Changes or additions indicated by italics, deletions by strikeout.**