CHAPTER 51—H.F.No.2105

[Not Coded]

An act relating to county agricultural societies; authorizing the renewal of the period of corporate existence of certain agricultural societies whose period of duration has expired; validating acts done and contracts made subsequent to the expiration of the corporate existence.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. COUNTY AGRICULTURAL SOCIETIES: RENEWAL OF CORPORATE EXISTENCE. Subdivision 1. Any county agricultural society organized and incorporated pursuant to law whose period of duration of corporate existence has expired between December 31, 1968, and the effective date of this act, without renewal thereof, and which has continued to transact business after such expiration, and which has not been liquidated, may renew its corporate existence from the date of expiration for a further definite term or perpetually, with the same force and effect as if renewed prior to such expiration date. Renewal shall be accomplished by resolution to that affect adopted by a majority vote of its stockholders at any regular meeting or special meeting called for that purpose, and by taking such further proceedings as are required by law for the renewal of the corporate existence of a county agricultural society in cases where such renewal is made prior to the end of its corporate period of existence. Such proceedings shall be taken within two years after the effective date of this act.

Subd. 2. When the proceedings are taken pursuant to subdivision 1, the proceedings shall relate back to the date of the expiration of the corporate existence, and the society's existence shall be deemed to have been renewed on the expiration date. When so renewed any and all acts done and contracts performed by the society after the expiration of its corporate existence are declared legal and valid.

Sec. 2. **EFFECTIVE DATE.** This act is effective the day following its final enactment.

Approved March 19, 1976.

Changes or additions indicated by underline deletions by strikeout