

(a) Parcel number one: A tract of land in the Southwest Quarter (SW 1/4) of Section Twenty-two (22), Township One Hundred Two (102), Range Forty (40), bounded by the following described lines.

Beginning at a point on the north line of said SW 1/4, a distance of 205.00 feet north 89 degrees 35 minutes west of the Northeast corner of said SW 1/4; thence north 89 degrees 35 minutes west, along the north line of said SW 1/4, a distance of 150.00 feet; thence south parallel with the east line of said SW 1/4 to the northerly right-of-way line of Betty Avenue; thence northeasterly along said right-of-way line to its intersection with the Thompson Avenue west right-of-way line; thence northerly along the westerly right-of-way line of Thompson Avenue to the point of beginning; except that portion of the above described tract within a 396 foot radius of the television tower located on the Worthington Community College site; and

(b) Parcel number two: Lots 10, 11, 12, 13 and 14, Block 3, College View Heights Addition, City of Worthington; and Lots 16, 17, 18, 19 and the Easterly One-Half (E 1/2) of Lot 20, Block 2, Lake Shore Parker Subdivision Part of Government Lots 3 and 4, Section 22, Township 102, Range 40, City of Worthington.

Approved May 9, 1985

## CHAPTER 97 — S.F.No. 1071

*An act relating to corporations; providing for access by shareholders to certain corporate records; protecting the privacy of individuals; amending Minnesota Statutes 1984, sections 302A.011, by adding a subdivision; and 302A.461, subdivisions 4 and 5, and by adding a subdivision.*

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

Section 1. Minnesota Statutes 1984, section 302A.011, is amended by adding a subdivision to read:

Subd. 40. PUBLICLY HELD CORPORATION. "Publicly held corporation" means a corporation that has a class of equity securities registered pursuant to section 12 of the Securities Exchange Act of 1934, as amended through December 31, 1984.

Sec. 2. Minnesota Statutes 1984, section 302A.461, subdivision 4, is amended to read:

Subd. 4. **RIGHT TO INSPECT.** (a) A shareholder, beneficial owner, or a holder of a voting trust certificate of a corporation that is not a publicly held

Changes or additions are indicated by underline, deletions by ~~strikeout~~.

corporation has an absolute right, upon written demand, to examine and copy, in person or by a legal representative, at any reasonable time:

- (1) The share register; and
- (2) All documents referred to in subdivision 2.

(b) A shareholder, beneficial owner, or a holder of a voting trust certificate of a corporation that is not a publicly held corporation has a right, upon written demand, to examine and copy, in person or by a legal representative, other corporate records at any reasonable time only if the shareholder, beneficial owner, or holder of a voting trust certificate demonstrates a proper purpose for the examination. A "proper purpose" is one reasonably related to the person's interest as a shareholder, beneficial owner, or holder of a voting trust certificate of the corporation.

(c) A shareholder, beneficial owner, or a holder of a voting trust certificate of a publicly held corporation has, upon written demand stating the purpose and acknowledged or verified in the manner provided in chapter 358, a right at any reasonable time to examine and copy the corporation's share register and other corporate records upon demonstrating the stated purpose to be a proper purpose. The acknowledged or verified demand must be directed to the corporation at its registered office in this state or at its principal place of business.

(d) For purposes of this section, a "proper purpose" is one reasonably related to the person's interest as a shareholder, beneficial owner, or holder of a voting trust certificate of the corporation.

Sec. 3. Minnesota Statutes 1984, section 302A.461, is amended by adding a subdivision to read:

Subd. 4b. OTHER USE PROHIBITED. A shareholder, beneficial owner, or holder of a voting trust certificate who has gained access under this section to any corporate record including the share register may not use or furnish to another for use the corporate record or a portion of the contents for any purpose other than a proper purpose. Upon application of the corporation, a court may issue a protective order or order other relief as may be necessary to enforce the provisions of this subdivision.

Sec. 4. Minnesota Statutes 1984, section 302A.461, subdivision 5, is amended to read:

Subd. 5. COST OF COPIES. Copies of the share register and all documents referred to in subdivision 2, if required to be furnished under this section, shall be furnished at the expense of the corporation. A copy of the most recently generated share register shall be furnished at the expense of the corporation if the requesting party shows a proper purpose. In all other cases, the corporation may charge the requesting party a reasonable fee to cover the expenses of providing the copy.

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**Sec. 5. EFFECTIVE DATE.**

Sections 1 to 4 are effective the day following final enactment.

Approved May 9, 1985

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**CHAPTER 98 — H.F.No. 362**

*An act relating to Beltrami county; providing for disposition of the proceeds from the sale or rental of tax-forfeited lands or from the sale of their products; increasing the amount that may be spent for promotion of tourist, agricultural, and industrial developments; amending Laws 1967, chapter 558, section 1, subdivisions 1 and 5, as amended.*

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

Section 1. Laws 1967, chapter 558, section 1, subdivision 1, is amended to read:

Section 1. **BELTRAMI COUNTY; TAX FORFEITED LANDS.**

Subdivision 1. Notwithstanding the provisions of Minnesota Statutes, Section 282.08, Clause (4) ~~(3)~~, the county board of Beltrami county, out of the proceeds from the sale or rental of any parcel of forfeited land, or from the sale of any products therefrom after making such payments as are directed by Minnesota Statutes, Section 282.08, Clauses (1), and (2), ~~and (3)~~, may annually by resolution set aside not exceeding 30 percent of the receipts remaining, including undistributed receipts remaining in the fund on the effective date of this act for any of the purposes set forth in subdivisions 2 to 7.

Sec. 2. Laws 1967, chapter 558, section 1, subdivision 5, as amended by Laws 1979, chapter 135, section 1, is amended to read:

Subd. 5. Promotion of tourist, agricultural and industrial developments. The amount to be spent annually for the purposes of this subdivision shall not exceed 50 cents one dollar per capita of the county's population.

Sec. 3. **EFFECTIVE DATE.**

This act takes effect the day after compliance with Minnesota Statutes, section 645.021, subdivision 3, by the Beltrami county board.

Approved May 9, 1985

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**CHAPTER 99 — H.F.No. 1199**

*An act relating to the city of New Brighton; providing an exception from the New Brighton police civil service system for the chief and deputy chief of police.*

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