

board of control after contracts satisfactory to it have been entered into between the state and said city relating to the construction and maintenance of such plant and sewer, and only when the same shall have been completed.

Approved April 23, 1925.

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CHAPTER 320—S. F. No. 570.

*An act authorizing corporations to sell, lease or exchange their property, rights, privileges and franchises.*

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

**Section 1. Corporations empowered to sell or lease property.**  
--Every corporation heretofore or hereafter organized under the laws of this state may at any meeting of its board of directors, sell, lease or exchange all of its property, rights, privileges and franchises upon such terms and conditions as its board of directors deem expedient, and for the best interests of the corporation, when and as authorized by the affirmative vote of the holders of two-thirds of the shares of stock of the company issued and outstanding having voting power, given at a stockholders' meeting duly called for that purpose, or when authorized by the written consent of the holders of two-thirds of the shares of stock of the company issued and outstanding having voting power. Provided, however, that the certificate of incorporation may require the vote or written consent of a larger portion of the stockholders.

**Sec. 2.** This act shall take effect and be in force from and after its passage.

Approved April 23, 1925.

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CHAPTER 321—S. F. No. 775.

*An act authorizing any township, village or school district in this state, now or hereafter having an assessed valuation of all its taxable property, exclusive of money and credits, of more than \$25,000,000, and having a county fair ground located within its corporate limits, to aid in defraying part of the expenses of improving any such fair ground by appropriating and paying over to the county treasurer of the county owning such fair ground, such sum of money, not exceeding \$10,000.00 for each of said political subdivisions, as the governing body of such township, village or school district may by resolution determine to be for the best interests of such political subdivision, such sum so appropriated to be used solely for the purpose of aiding in the improvement of such fair ground*