

How alterations  
of charter may be  
made and made  
valid.

such incorporation, the general nature of its business, and the principal place of transacting the same, the amount of its capital stock, and how to be paid in, the highest amount of indebtedness or liability to which said corporation shall at any time be subject, and the number and amount of the shares of its capital stock. *And provided, further,* That no such new and amended articles of incorporation shall be operative or valid to alter, modify or change such original articles of incorporation until the same shall be filed, published and recorded in the same manner and with like formalities that the original articles of incorporation are now required to be filed, published and recorded; and when so adopted, the said amended articles of incorporation shall be substituted for and take the place of the original articles of incorporation so amended.

Act takes effect.

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

Approved March 10, 1873.

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## CHAPTER XIII.

AN ACT TO AMEND SECTION FORTY-FIVE, TITLE TWO, OF CHAPTER THIRY-FOUR OF THE GENERAL STATUTES, RELATING TO CORPORATIONS.

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

SECTION 1. That section forty-five, title two, chapter thirty-four, of the general statutes, be and the same is hereby amended so as to read as follows:

Who may incor-  
porate under this  
title, and how.

Sec. 45. Any number of persons not less than three, who have or shall, by articles of agreement in writing, associate according to the provisions of this title under any name assumed by them for the purpose of engaging in and carrying on the business of mining, smelting or manufacturing iron, copper or other minerals, or for producing the precious metals, or for quarrying and marketing any kind of ore, stone, slate or other mineral substance, or

for constructing, leasing or operating docks, warehouses, elevators or hotels, or as a mutual savings fund, loan or building association, manufacturing gas, or for any kind of manufacturing, lumbering, agricultural, mechanical, mercantile, chemical, transportation or other lawful business, and who have or shall comply with the provisions of this title, shall with their associates, successors and assigns, constitute a body corporate and politic under the name assumed by them in their articles of agreement.

*Provided*, No company shall take a name previously assumed by any other company. Any mutual saving fund, loan or building association, as authorized to loan funds and to secure such loans by mortgage or other security, and any premiums taken by any such association for the preference or priority of such loans shall not be deemed interest within the meaning of section one of chapter twenty-three of the general statutes. Any such association is authorized and empowered to purchase at any sheriff's or other judicial sale, or at any other sale, public or private, any real estate, upon which such association may have or hold any mortgage, judgment or lien, or other encumbrance, or in which such association may have an interest and the real estate so purchased, to sell, convey, lease or mortgage at pleasure, to any person or persons whatsoever.

Powers of certain associations

Approved March 10, 1873.

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## CHAPTER XIV.

AN ACT TO AMEND SECTION FORTY-SEVEN, TITLE TWO, CHAPTER THIRTY-FOUR OF THE GENERAL STATUTES, REVISION OF ONE THOUSAND EIGHT HUNDRED AND SIXTY-SIX, RELATIVE TO SHARES OF STOCK IN CORPORATIONS FOR PECUNIARY PROFIT.

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

SECTION 1. Section forty-seven, title two, chapter thirty-four of the general statutes of Minnesota, revision of