

plate there shall be the distinctive number assigned to the vehicle in figures approximately three inches long, each stroke of which shall be of such width as will be most conducive to legibility. Motorcycles shall be assigned plates of substantially the same design, but three inches wide and seven inches long. Dealers' number plates shall be of substantially the same size and design as passenger vehicle and truck plates, except that the letter "D" denoting the classification shall be of the same size as the figures of the registration number and shall be placed immediately preceding the number. The number indicating the year for which the plate is issued shall include all of the numerals of the year arranged in a vertical column at the opposite end of the plate from the end bearing the letters "Minn." The numerals herein referred to may be a combination of a letter or sign with numbers; and the said number plates shall otherwise conform to the requirements for number plates to be issued by the registrar of motor vehicles.

Approved April 20, 1927.

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#### CHAPTER 327—H. F. No. 1372.

*An act to compensate, out of the State Grain Inspection Fund, Margaret Glover and Dorothy Glover for the death of Robert P. Glover while in the employ of the State Grain Inspection Department.*

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

**Section 1. Appropriation for relief of certain persons.**—The sum of \$6,179.43 is hereby appropriated out of the State Grain Inspection Fund of the State of Minnesota, to compensate Margaret Glover, the widow of Robert P. Glover and Dorothy Glover, a daughter of Robert P. Glover, for the death of said Robert P. Glover while in the employment of the Railroad and Warehouse Commission of the State of Minnesota, as State Weigher at the plant of the Archer-Daniels Midland Company, Minneapolis, Minnesota, while engaged in the discharge of his duties as such State Weigher; said money to be paid to said Margaret Glover and Dorothy Glover in proportions as provided by law of descent.

Approved April 20, 1927.

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#### CHAPTER 328—S. F. No. 17.

*An act entitled, "An act providing for and regulating the consolidation of corporations."*

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

**Section 1. Corporations may be consolidated—procedure.—** Any two or more corporations, except corporations organized for the purpose of carrying on the business of a railroad, producer or distributor of electric power, bank, savings bank, trust company, building and loan association or insurance company, may consolidate into a single corporation, which may be either one of said consolidating corporations or a new corporation created by such consolidation; the directors, or a majority of them of such corporations as desire to consolidate, may enter into an agreement signed by them and under the corporate seals of the respective corporations, prescribing the terms and conditions of the consolidation, the mode of carrying the same into effect, and stating such other facts as are deemed applicable among those necessary to be set out in a certificate of incorporation, as provided in Section 7443, General Statutes 1923, as well as the manner and basis of converting the shares of stock of each of the constituent corporations into the shares of the consolidated corporation (whether into the same or a different number of shares of the consolidated corporation and whether par value or no par value stock) with such other details and provisions as are deemed necessary or desirable. The agreement shall further state the amount of capital stock with which the consolidated corporation will begin business, which may be any amount not less than the aggregate par value of shares of stock having par value to be distributed in place of previously issued and outstanding shares of stock of the constituent corporations. The agreement may provide for the distribution of cash, notes or bonds, in whole or in part, in lieu of stock to stockholders of the constituent corporations or any of them.

Said agreement shall be submitted to the stockholders of record of each corporation at a meeting thereof called separately for the purpose of taking the same into consideration; of the time, place and object of which meeting notice shall be mailed at least two weeks before the meeting to each stockholder of record whether entitled to vote or not, at his last known post-office address, as shown by the corporation's records, and at such meeting said agreement shall be considered and a vote by ballot, in person or by proxy, taken for the adoption or rejection of the same, and if the votes of stockholders of each corporation holding stock in such corporation entitling them to exercise at least *nine-tenths* of the voting power on a proposal to consolidate said corporation with another or such other proportion of the stockholders as may be prescribed by the certificate of incorporation for votes on said proposal shall be for the adoption of said agreement,

When that fact shall be certified on said agreement by the Secretary or Assistant Secretary of each corporation, under the seal thereof; and the agreement so adopted and certified shall be signed by the President or Vice-President and Secretary or Assistant Secretary of each corporation under the corporate seal thereof and acknowledged by the President or Vice-President thereof before any officer authorized by the laws of this state to take acknowledgments of deeds to be the respective acts, deeds and agreements of such corporation; the agreement so certified and acknowledged shall be filed for record with the Secretary of State and with the Register of Deeds of the county of the principal place of business of the consolidated corporation as specified in the agreement and published, and proof of such publication filed with the Secretary of State, all as prescribed for a certificate of incorporation, and shall thence be taken and deemed to be the agreement and act of consolidation of the constituent corporations, and the certificate of incorporation of the consolidated corporation; and a certified copy thereof shall be evidence of the performance of all antecedent acts and conditions necessary to such consolidation and of the existence of the consolidated corporation.

**Sec. 2. Liabilities and assets of consolidated corporations.—**When the agreement is signed, acknowledged, filed for record and published as in the preceding section is required, the separate existence of the constituent corporations shall cease and they shall thereupon become a single corporation in accordance with said agreement, possessing all the rights, privileges, powers, franchises and immunities as well of a public as of a private nature and being subject to all the liabilities and duties of each of such corporations so consolidated, and all and singular the rights, privileges, powers, franchises and immunities of each of said corporations and all property, real, personal, and mixed, and all debts owing on whatever account, and all other things in action of or belonging to each of such corporations shall be vested in the consolidated corporation, and all such property, rights, privileges, powers, franchises and immunities and all and every other interest shall be thereafter as effectually the property of the consolidated corporation as they were of the several and respective constituent corporations; provided that all rights of creditors and all liens upon the property of either of the constituent corporations shall be preserved unimpaired, limited in lien to the property affected by such lien at the time of the consolidation, and all debts, liabilities and duties of the respective constituent corporations shall thenceforth attach to the consolidated corporation and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it.

**Sec. 3. Stockholders may demand sale of their stock.—** If any stockholder entitled to vote in any corporation consolidating as aforesaid shall vote against the same and shall, at or prior to the taking of the vote, object thereto in writing, or if any stockholder of record in any corporation consolidating as aforesaid, not entitled to vote thereon, shall at or prior to the taking of the vote object thereto in writing and if, in either case, such stockholder shall, within twenty days after the taking of such vote, demand in writing that the consolidated corporation make payment of the fair cash value of his stock, the consolidated corporation shall within thirty days after proof of publication of the consolidation agreement is filed with the Secretary of State as aforesaid pay to such objecting stockholder the fair cash value of his stock as of the day before such vote was taken; in case of disagreement as to such fair cash value any such stockholder or the consolidated corporation, within sixty days after proof of publication of the consolidation agreement has been filed as aforesaid and upon notice to the opposite party, may petition the District Court of the Judicial District in which the principal office of the consolidated corporation is established to and said court shall appoint three appraisers to appraise the value of such stock. The award of the appraisers (or a majority of them), if no written objection thereto is filed by either party within ten days after the same shall have been filed in court, shall be final and conclusive; and if such objection is so filed the same shall be tried summarily by the court and judgment rendered thereon. If the amount determined in such proceeding is in excess of such amount as the consolidated corporation shall have offered to pay as the fair cash value of said stock the court shall assess against the consolidated corporation the costs of said proceeding, including a reasonable attorney's fee to the stockholder and a reasonable fee to the appraisers, as it shall deem equitable; otherwise, such costs and fees to the appraisers shall be assessed one-half against the corporation and one-half against the stockholder. Any party shall have the right of appeal from said judgment of the court according to then existing laws provided said appeal be taken within ten days after the entry of the judgment. Unless said consolidation is abandoned any such stockholder or stockholders on the making of said demand in writing as aforesaid shall cease to be stockholders in the constituent corporation and shall have no rights with respect to such stock except the right to receive payment therefor as aforesaid, and upon payment of the agreed fair cash value of the stock or of the value of the stock under final judgment said stockholder or stockholders shall transfer their stock to the consolidated

corporation; and in the event the consolidated corporation shall fail to pay the amount of said judgment within ten days after the same shall become final said judgment may be collected and enforced in the manner prescribed by law for the enforcement of judgments. Each stockholder in any of the constituent corporations at the time the consolidation becomes effective, entitled to vote, who does not vote against the consolidation and object thereto in writing as aforesaid, and each stockholder in each of the constituent corporations at the time the consolidation becomes effective, not entitled to vote, who does not object thereto in writing as aforesaid, shall cease to be a stockholder in such constituent corporation and shall be deemed to have assented to the consolidation and together with the stockholders voting in favor of the consolidation entitled to receive certificates of stock in the consolidated corporation or cash or notes or bonds, in the manner and on the terms specified in the agreement of consolidation.

**Sec. 4. Pending actions.**—Any action or proceeding pending by or against any of the corporations consolidated may be prosecuted to judgment as if such consolidation had not taken place, or the consolidated corporation may be substituted in its place.

**Sec. 5. Not to affect liability.**—The liability of corporations or the stockholders or officers thereof, or the rights or remedies of the creditors thereof, or of persons transacting business with such corporation, shall not in any way be lessened or impaired by the consolidation of two or more corporations under the provisions hereof.

**Sec. 6. Capital stock.**—The capital stock of a consolidated corporation issued and represented by shares of stock shall be deemed to be the amount stated in the consolidation agreement as to the amount of capital stock with which the consolidated corporation will begin business, until such time as the corporation shall issue shares of stock in addition to those distributed to the stockholders of its constituent corporations upon the consolidation. Upon the issue of any such additional shares the capital stock issued and represented by shares of stock shall be deemed to be increased by the aggregate par value of all such additional shares of stock having par value and the aggregate amount of money or the actual value of the consideration, as fixed by the directors or otherwise, received by the corporation for the issuance of all such additional shares without par value.

**Sec. 7. Fees.**—Upon filing any consolidation agreement as provided for in this Act there shall be paid to the State Treasurer the same fees as required on the filing of a certificate of incorporation less the total amount of the fees that

have been theretofore paid to the State Treasurer on account of filing the certificates of incorporation or renewals thereof and any amendments thereto increasing capital stock of all of the corporations parties to such consolidation agreement.

Approved April 20, 1927.

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CHAPTER 329—S. F. No. 209.

*An act authorizing the Commissioner of Forestry and Fire Prevention, Department of Conservation, on behalf of the State of Minnesota, to accept as gifts, or to purchase in certain cases, small tracts of land for the use of the state in forestry and fire prevention work.*

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

Section 1. **Commissioner of forestry may accept gifts.**— That the Commissioner of forestry and fire prevention, department of conservation, be and he hereby is authorized, on behalf of the State of Minnesota, to accept as gifts to the state the title to any tract of land not exceeding one acre in area which he deems necessary or convenient for the use of the state as locations for watch towers, warehouses, or other buildings of any kind, or for any other use in connection with his duties as commissioner of forestry and fire prevention.

Sec. 2. **Commissioner of forestry may purchase lands.**— That said commissioner of forestry and fire prevention, department of conservation, is also authorized, on behalf of the State of Minnesota, to purchase small tracts or parcels of land not exceeding one acre in area, nor costing more than \$10.00 per acre, to be used as locations for watch towers, warehouses, or other buildings of any kind, or for any other use in connection with his duties as commissioner of forestry and fire prevention.

Sec. 3. This act shall take effect and be in force from and after its passage.

Approved April 20, 1927.

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CHAPTER 330—S. F. No. 210

*An act to amend Section 11, Chapter 430, Laws of 1923, an act defining and relating to the creation, acquisition, care, improvement, supervision, control and management of state parks, state public camp grounds, state monument sites and state monuments;*