

on and transacted business in compliance with said laws, may amend its articles of incorporation in their entirety in accordance with the provisions of Minnesota Statutes 1945, Sections 308.05 to 308.18, or any acts amendatory thereof, and file its articles of amendment with the secretary of state and record a true copy thereof in the office of the register of deeds of the county in which the principal place of business of the corporation is located.

Sec. 2. Subd. 2. **Previous acts validated.** Upon the filing and recording of the articles of amendment of any such corporation, all its corporate acts and contracts done, performed, made and entered into prior thereto shall be and are hereby declared to be legal and valid as against the objection that the attempt previously made by it to come under and be bound by the provisions of the aforementioned laws was defective in any respect.

Sec. 3. Subd. 3. **Becomes corporation de jure.** Upon the filing and recording of the articles of amendment of any such corporation that has been organized defectively, it shall thereupon also become a legal and valid corporation de jure and shall be so deemed and held in all courts as to all transactions, past and future, the same as though there had been no defect in its organization.

Sec. 4. Subd. 4. **Pending litigation not affected.** This act shall not affect any pending litigation nor apply to any corporation whose charter has been declared forfeited by any court of competent jurisdiction in this state.

Approved April 23, 1947.

CHAPTER 514—H. F. No. 472

[Not Coded]

An act relating to Mayo Memorial, appropriating money therefor, authorizing the levy and collection of taxes to provide funds therefor, and the issuance of certificates of indebtedness in connection therewith, and providing for acceptance of cash contributions.

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

Section 1. **Mayo Memorial Fund; appropriation.** WHEREAS, Concurrent Resolution No. 10 was passed by the legislature

of the State of Minnesota during its 1943 session providing for a committee of founders of the Mayo Memorial, and

WHEREAS, in said resolution it was stated that it is "proper that the State of Minnesota should officially recognize and participate in such memorial," and

WHEREAS, such committee of founders has recommended and the Regents of the University of Minnesota have by proper resolution agreed "that private and public donations and appropriations to the Mayo Memorial Fund shall be paid to the University of Minnesota and credited to this fund" and "be used for the construction of a memorial medical building on the university campus and expenses incidental to the establishment of such fund", and

WHEREAS, it is deemed expedient that an appropriation in addition to the amount made available by Laws 1945, Chapter 451, be made for the purposes aforesaid;

NOW, THEREFORE, there is hereby appropriated from the Mayo Memorial Building Fund in the state treasury of the State of Minnesota the sum of not exceeding \$750,000 to the Regents of the University of Minnesota to be credited to the Mayo Memorial Fund and used for the construction of such a memorial building on the University campus and purposes incidental to the establishment thereof to be available if and when, and in the same amount, as contributions in excess of \$750,000 from other than state funds have been paid in cash or property of equivalent cash value to the University of Minnesota for said memorial.

Sec. 2. Tax levy; Mayo Memorial Building Fund; certificates. For the purpose of providing funds with which to carry out the provisions of this act, the state auditor is hereby authorized and directed to cause to be levied upon all taxable property in the state, in the manner in which other state taxes are levied, for each of the taxable years 1947 and 1948, taxes sufficient to produce the sum of not exceeding \$375,000 for each of said taxable years, together with such additional sum each year as may be necessary to pay the interest upon the certificates of indebtedness issued in pursuance to the provisions of this act. In case of a deficiency in the proceeds of such tax levy for any year, the auditor shall levy additional amounts in succeeding years to compensate therefor until the full amount herein authorized has been raised. The proceeds of such taxes shall be credited to the Mayo Memorial Building Fund, which fund is hereby created. The state auditor is hereby authorized and directed to apply

any moneys remaining unexpended in such fund when the purposes of this act shall have been completely accomplished to the payment of any certificates of indebtedness issued as hereinafter provided, and the interest thereon, and to transfer the balance thereof, if any, to the general revenue fund in the state treasury.

Sec. 3. Pending the levy and collection of the taxes hereinafter authorized to be levied, the state auditor is hereby authorized and directed to issue and sell certificates of indebtedness of the state as funds are needed for the purposes of this act, not exceeding the amount required from time to time to meet the appropriations made in this act, and not exceeding \$750,000 in the aggregate. Such certificates shall be known as the Mayo Memorial Building Fund Certificates, shall be numbered consecutively, and shall be issued and sold at not less than par upon sealed bids after two weeks' published notice, unless sold to the State Board of Investment, which is hereby authorized to invest any funds under its control or direction in any such certificates of indebtedness so issued and to purchase such certificates at a rate of interest not exceeding three per cent per annum. Such certificates shall be in such form and of such denominations and shall mature at such times as the auditor shall determine, not exceeding the time when funds shall be available for the payment thereof from tax levies herein authorized. Such certificates shall bear such rate of interest payable semi-annually, and shall contain such other terms and provisions, not inconsistent herewith, as the auditor may determine. Such certificates shall be signed by the state treasurer and attested by the state auditor under their official seals, and the auditor and the treasurer shall keep records thereof. Such certificates shall be a charge upon and a lien against the taxes herein authorized. The principal of such certificates shall be payable only from the proceeds of such taxes, and so much thereof as may be necessary is hereby appropriated for such payments, provided, that such interest as may become due at any time when there is not on hand a sufficient amount from the proceeds of such taxes to pay the same shall be paid out of the general revenue fund, and the amount necessary therefor is hereby appropriated, to be reimbursed from the proceeds of such certificates.

Approved April 23, 1947.