

sion thereafter. If the petition relate to a road or roads partly in a town or towns, and partly in the unplatted portion of a village or villages, before it shall be acted upon by the county board it shall have attached thereto a certified copy of a resolution of the village council or of each village council, as the case may be, approving the same.

Approved April 6, 1949.

CHAPTER 285—H. F. No. 681

An act relating to the election of directors in business corporations and amending Minnesota Statutes 1945, Section 301.28, Subdivision 2.

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

Section 1. Minnesota Statutes 1945, Section 301.28, Subdivision 2, is amended to read:

Subd. 2. **Election.** Except as otherwise provided in the articles pursuant to the provisions of Section 301.26, Subdivision 12, and except as provided in Subdivision 4, Clause (2) of this section, directors, other than those constituting the first board, shall be elected by the shareholders in accordance with the relative voting rights granted to the shares of each class by the articles.

Approved April 6, 1949.

CHAPTER 286—H. F. No. 682

An act relating to the qualification of trustees selected to wind up the affairs of a corporation under voluntary proceedings for dissolution; amending Minnesota Statutes 1945, Section 301.47, Subdivision 2.

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

Section 1. Minnesota Statutes 1945, Section 301.47, Subdivision 2, is amended to read:

Subd. 2. **Resolution.** The resolution may provide that the affairs of the corporation shall be wound up out of court, in which case the resolution shall designate a trustee or trustees, *one of whom shall be a resident of the State of Minnesota*, to conduct the winding up, and may provide a method for filling vacancies in the office of the trustee; but such appointment shall not be operative until a certificate, setting forth the resolution and the manner of adoption thereof, signed and acknowledged by the president or vice-president and by the secretary or assistant secretary, shall be filed for record with the secretary of state.

Approved April 6, 1949.

CHAPTER 287—H. F. No. 731

An act relating to the Department of Insurance, amending Minnesota Statutes 1945, Section 60.59, and repealing Minnesota Statutes 1945, Section 61.42.

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

Section 1. Minnesota Statutes 1945, Section 60.59, is amended to read as follows:

60.59. Annual statements. Every insurance company, including fraternal beneficiary associations, doing business in this state, shall transmit to the commissioner, annually, on or before March first, upon blanks furnished by him, a verified statement of its entire business and condition during the preceding calendar year, but limited in case of a foreign company, except one engaged in life insurance, to its business and condition in the United States. Such statements shall also contain in a separate verified schedule, all details required by law for assessment, for taxation. *Such statement shall be in such form and shall contain such matters as the commissioner shall prescribe, and it may be varied as to different types of insurers, as shall seem to him best adapted to elicit a true exhibit of the condition of each such insurer. The commissioner may also address to any insurer, including fraternal beneficiary associations, township mutuals and interinsurance exchanges, or its officers, any inquiry in relation to its transactions or condition, or any matter connected therewith. Every insurer, or person so*