

**318.05 UNLAWFUL TO TRANSACT BUSINESS PRIOR TO COMPLIANCE.**

No such association organized after April 20, 1961, may transact or conduct any business, within this state, under any "declaration of trust" or "business trust" without first complying with the provisions and requirements of sections 318.01 and 318.02 and in addition thereto complying with the provisions and requirements of sections 318.03 and 318.04 when applicable.

**History:** *1961 c 740 s 6; 1965 c 732 s 4*