

On determination of appeal—supervisors or commissioners to act.

Sec. 27. When an appeal shall have been made from the determination of any Board of Supervisors or County Commissioners, and such determination shall have been rendered [reversed], or altered, the Supervisors or Commissioners from whose determination such appeal was taken, shall proceed to lay out, alter, or discontinue such highway in conformity with the decision of such appeal, and the proceedings thereon shall be the same as if they had originally so determined to lay out, alter, or discontinue such highway. The amount of damages finally determined and awarded, whether by the Supervisors, or by the Court, or jury, together with all the charges of officers and other persons necessarily employed in laying out, altering, or discontinuing any town road shall be audited by the Supervisors, specifying the amount of damages and charges due each individual and the respective amount shall be certified to by the said Supervisors and by them deposited with the Town Clerk and paid by the town. Before any road shall be opened or used an amount of town orders equal to the damages assessed to each individual shall be duly issued and deposited with said Town Clerk for the use and benefit of said individual and shall be delivered to him upon demand. The issuing and depositing of said orders shall be deemed to be sufficient security for the payment of said damages. In no case shall any town be compelled to pay any damages that may be awarded in laying [out], and altering, or discontinuing any county road.

Damages to be audited.

Town orders to be issued.

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

Approved February 23, 1881.

## CHAPTER 27.

AN ACT TO AMEND CHAPTER TWENTY-EIGHT (28) OF THE GENERAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND SEVENTY-SIX (1876), RELATING TO THE FORMATION OF CORPORATIONS FOR CERTAIN PURPOSES.

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

SECTION 1. That section one of chapter twenty-eight (28) of the General Laws of one thousand eight hundred and seventy-six (1876), entitled, "An Act to authorize the formation of corporations for mining and smelting ores, and for manufacturing iron, copper and other metals," be and the same is hereby amended so as to read as follows, namely:

Any number of persons, not less than three (3), desiring to form a corporation for the purpose of mining, smelting, reducing, refining or working ores or minerals, or for working coal mines or stone quarries and marketing the material, or for manufacturing brick or stone or iron, steel, copper or other metals, or for the purpose of buying, working, selling and dealing in mineral or other lands, or for the whole or any part of said purposes, may do so upon complying with the provisions of this act; and any corporation so formed shall be entitled to the rights and privileges and be subject to the duties and obligations herein prescribed, and shall have perpetual succession.

Corporation,  
how created.

SEC. 2. Section two (2) of said act is hereby amended by adding thereto, after the third (3d) sub-division, the following, namely:

Said articles of incorporation may be amended at any time, in any respect, within the purview of this act, by a majority vote in amount of the stockholders, and by depositing such amendment for record in the offices where the articles of incorporation are deposited for record.

Articles may  
be amended  
by a majority  
vote of stock-  
holders.

SEC. 3. Section four (4) of said act is hereby amended so as to read as follows:

The amount of capital stock of any such corporation shall in no case be less than ten thousand (\$10,000) dollars, and shall be divided into shares of such sum not greater than one hundred (\$100) dollars each, as may be prescribed in the articles of incorporation, or by resolution or by-law of the company, and each share shall be entitled to one (1) vote upon all questions, at all meetings of the stockholders, and may be represented by the holder thereof in person or by his proxy, under written appointment.

Amount of  
capital stock.

SEC. 4. Section eight (8) of said act is hereby amended so as to read as follows:

Any corporation organized under this act may take, acquire and hold stock in any other corporation, if a majority in amount of the stockholders shall so elect.

May hold  
stock in other  
corporation.

SEC. 5. Section nine (9) of said act is hereby amended so as to read as follows:

Any corporation organized under this act may mortgage, sell or lease its real estate, or any part thereof, if authorized or approved by a majority in amount of its stockholders, but not otherwise.

May mortgage,  
sell, &c.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved February 23, 1881.