

Secretary of State — Building and Loan Associations — Fees—Corporations.

Since the corporate existence of a building and loan association (in existence before chapter 57, laws of 1927 went into effect) was extended by the legislature, the filing of amended articles of incorporation providing for the continuance of its existence in conformity with the act cannot be considered as a continuance of the corporate existence as it had already been so continued by the legislature, and no fee for such continuance can be charged.

May 3, 1928.

John W. Mountjoy, Esq.,
Secretary of State,
Helena, Montana.

My dear Mr. Mountjoy:

You have requested my opinion on the following question:

“Section 1 of chapter 57 of the laws of 1927 pertaining to building and loan associations provides that ‘such association shall have continual succession and shall be organized under the provisions of this act.’ Where a building and loan association existing before the passage of this act amends its articles of incorporation so as to provide for continual succession in conformity with this act, is this considered a continuance of corporate existence so as to require the charging of the fee provided for in section 145 R. C. M. 1921 for recording a certificate of continuance?”

Section 34 of chapter 57, laws of 1927 provides in part as follows:

“The powers, rights, duties, privileges and obligations of every such association heretofore and hereafter organized and doing business in the form of a character similar to that authorized by this act, shall be governed, controlled, construed, extended, limited, and determined by the provisions of this act, to the same extent and effect as if said association has been organized and incorporated under or pursuant to its provisions, and the articles of incorporation, by-laws and rules of each heretofore made or existing are hereby modified, altered and amended to conform with the provisions of this act and the same are declared void where such articles of incorporation, by-laws or rules are inconsistent with its provisions; * * *.”

It is therefore my opinion that the corporate existence of a building and loan association in existence before the passage of this act was extended by the act of the legislature, and therefore at the time such corporation presented its amended articles of incorporation for filing, its corporate existence had already been extended or continued, and the

filing of the amended articles cannot be considered as a continuance of the corporate existence and no fee for such continuance can be charged.

Very truly yours,

L. A. FOOT,
Attorney General.