

### Foreign Corporations, Building and Loan Associations.

A foreign corporation desiring to do business in this state as a Building and Loan Association, must comply with the provisions of the law of 1897, p. 231, and the act amendatory thereof and if the company desires to transact some other character of business, it must comply with the law relating to corporations transacting such other business.

Helena, Montana, November 21, 1906.

Hon. H. R. Cunningham, State Auditor, Helena, Montana.

Dear Sir:—I am in receipt of your favor of the 7th inst., submitting for the consideration of this office the question as to whether or not the Equitable Savings and Loan Association, a foreign corporation, can legally do business in this state without first complying with the provisions of the Act of March 4, 1897, amendatory thereof.

I am not advised as to the particular character of this corporation or the purposes for which it was incorporated, further than its name would indicate. If it is a building and loan association it must comply with the laws of Montana above referred to before it can legally transact business in this state. If the corporation desires to transact only a loan business, it is still a foreign corporation and our state law, Sec. 1030 et seq., Civil Code, as amended by the laws of 1901, p. 150, do not make any exceptions but specifically name the conditions on which foreign corporations or joint stock companies may do business in this state. Sec. 3 of this latter act distinctly provides that the contract of no company who has failed to comply with the provisions of this law shall be enforced. How far a court would go in invalidating contracts made by this corporation in case it transacts a loaning business within this state without complying with the State law, I am unable to determine, but am bound by the specific provisions of the statute.

Very truly yours,

ALBERT J. GALEN,

Attorney General.