

**SALE, LETTING, OR MORTGAGING OF REAL PROPERTY BY CORPORATIONS**

**Act of Jun. 8, 1881, P.L. 69, No. 76**

**Cl. 66**

**AN ACT**

Relating to the sale, letting or mortgaging of real estate by corporations.

**Section 1. Record of minutes of corporate meeting**

Whenever any corporation may have sold, let or mortgaged, or may hereafter sell, let or mortgage, any of its corporate property, real or personal, or its franchises, a copy of the minutes of any meeting of the stockholders or directors of such corporation, authorizing or directing any such sale, letting or mortgaging, proven by oath or affirmation of the secretary, or other proper custodian of such minutes, to be a full and true copy of the minutes of such meeting, so far as relates to any such sale, letting or mortgaging, shall be prima facie evidence of the matters therein set forth, in any case in which the original minutes, if duly proven, would be evidence in any judicial proceeding, relating to such property or franchises; and such copy, so probated before any officer authorized to take probate or acknowledgment of deeds for the purpose of record in this Commonwealth, may be recorded in the office for recording deeds, in the proper county, in like manner, and with like effect, as other instruments of writing, relating to real estate in such county, may be recorded. 1881, June 8, P.L. 69, Sec. 1.

**Section 2. Probate of minutes in case of dissolution of corporation**

Whenever any such corporation, after having sold, let or mortgaged any estate, real or personal, or franchises, may have been, or may hereafter be, dissolved in pursuance of law, such probate may be made by the secretary who kept or recorded such minutes, or by any other ex-officer of such dissolved corporation having the actual custody of said original minutes, and the averment of such facts in the probate shall be prima facie evidence thereof. 1881, June 8, P.L. 69, Sec. 2.

**Section 3. Sale, lease or mortgage not to be invalidated by informality in execution**

In case of any duly authorized sale, letting or mortgaging by a corporation, the same shall not be invalidated by any informality in the execution or acknowledgment of any conveyance, mortgage or other instrument by any officer of such corporation for carrying the same into effect: Provided, That no defect in substance shall be deemed to be cured hereby. 1881, June 8, P.L. 69, Sec. 3.