

resolution or amendment in which such stockholder may indicate his affirmative or negative vote thereon. Such stockholder shall express his choice by marking an "X" in the appropriate space upon such ballot. Such ballot shall be certified to and signed by the stockholder if an individual, or if a corporation by the president or secretary thereof, and when received by the secretary of the association holding the meeting, shall be accepted and counted as the vote of such absent stockholder at such meeting.

Approved April 1, 1933.

CHAPTER 149—S. F. No. 414

An act to amend Section 1, Chapter 257, Laws of 1927, as amended by Chapter 341, Laws of 1931, forbidding the pledge of assets by banks and trust companies, except in certain instances.

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

Section 1. **Banks may not pledge assets—exceptions.**—Chapter 257, Laws of 1927, as amended by Chapter 341, Laws of 1931, is hereby amended to read as follows:

"Section 1. No bank or trust company shall pledge, hypothecate, assign, transfer or create a lien upon or charge against any of its assets except to the state or to secure public deposits or to secure money borrowed in good faith from other banks or trust companies, or from any financial agency created by an Act of Congress, provided, that this section shall not be construed to permit the use of any assets as security for public deposits other than the securities made eligible by law for that purpose."

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

Approved April 4, 1933.

CHAPTER 150—S. F. No. 558

An act to validate certain bonds heretofore purchased by the State Board of Investment with the funds of the State of Minnesota.