

guardian shall hold the money received therefor subject to the order of said judge of probate, and shall report from time to time, and as often as once each year, the moneys so received by her, to the said judge of probate.

SEC. 3. This act shall take effect and be in force from and after its passage.

When act to take effect.

Approved March 6, 1871.

## CHAPTER CXL.

*An Act to authorize the partition of Real Estate of the Western Land Association, among the stockholders thereof.*

March 1, 1871.

SECTION 1. Authorize the partition of real estate of said Association, after the payment of debts and liabilities—actions may be brought for a division of moneys or personal assets and real property—subject matter of complaint and answer—court may appoint a Referee—duties of—commissioners to be appointed as appraisers—further powers of court.

2. When act to take effect.

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

SECTION 1. The western land association (the corporation mentioned in chapter one hundred and sixteen of the special laws of one thousand eight hundred and sixty-eight), is hereby authorized to make partition of its real estate or any part thereof, among the stockholders of said company, according to their several and respective rights and interests, after payment of the debts and liabilities of said company, and any stockholders of said company may compel partition and conveyance to him in severalty, of his interest in any of the real estate of said company, which has been surveyed and platted as a town, or as a part of or addition to any town, or any other real estate susceptible of division, and which is not necessary

Authorize the partition of real estate of said Association, after payment of debts and liabilities.

for the conduct of the business of said company, nor required for the payment of its debts; and may also require a division or dividend of any money or personal assets of said company not required for the conduct of its business, or the payment of its debts; and for that purpose may bring an action against said company in the district court in any county where such town property, or any part thereof is situated; which action may also be in behalf of any and all other stockholders who may choose to come in and ask for a like partition of such town property; in which action the plaintiff shall set forth the number of shares of stock held by him, and the whole number issued by said company, according to the best of his knowledge, information and belief, and a description of the said town real property, in which he desires such partition and conveyance to him of his interest in severality, and shall also set forth any knowledge he may have as to the debts and liabilities of said company. Any other stockholder in said company, may come in by way of answer in said action, setting forth the number of shares of stock held by him, and demand and have partition and conveyance to him in severality, of his interest in said property in like manner as such plaintiff, and the said company by way of answer in said action, shall admit or deny the allegations of the complaint, and shall set forth the whole number of shares of stock issued, and to whom and when issued, and a statement of moneys and personal assets on hand, and of all moneys received from sales of property, and of all payments made on account of property purchased for said company, and of all expenses and disbursements made on account of said company, and of all debts and obligations of said company, and of all property sold or contracted to be sold, to whom, when, and terms of sale, and the court may in its discretion order a reference and report the testimony, or ascertain and report the facts as to any material matter involved in said action. And upon being fully advised in the premises, the court shall adjudge and decree the number of shares of stock legally issued by said company, and the number of shares held by the plaintiff, and by each of the other stockholders who shall come in and ask for a division of their interest in said property, and shall also determine in what property described in the complaint a division can be had as herein provided for; and shall appoint the commissioners to appraise the property

Actions may be brought for a division of personal and real property—subject matter of complaint and answer—Court may appoint a Referee—duties of—commissioners to be appointed as appraisers.

so to be divided, and to allot and set apart to each of said stockholders so asking for such division, an amount of said property which at the appraised value thereof, shall bear the same relation or proportion to the appraised value of the whole, as the stock held by each of the said stockholders sustains to the whole stock so found to be legally issued; and upon the coming in of such report, and confirmation of the same by the court, the court shall adjudge and decree a conveyance by said company to each of said stockholders, the lots, blocks and property so apportioned and allotted to them respectively, which shall be in full of all further right, title and interest, in and to the remainder of said property out of which said allotment was made, on the part of such stockholders, and the said court may make such further orders, judgments and decrees, as to the payment of the debts of said company, and as to a division or dividend of the moneys and personal assets of the company, and as to any other matter pertaining to the affairs, business, property or transactions of said company, or any of the officers or agents, as may be equitable and just and proper, for the protection and best interest of the stockholders, and may also make such decree as to costs as shall be equitable.

Further powers  
of Court.

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

When act to take  
effect.

Approved March 1, 1871.