

then, the owner thereof shall file with the description before mentioned, a full release of said offspring with the clerk of the township where said female is owned."

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

When act to
take effect.

Approved March 3, 1887.

CHAPTER 74.

[H. F. No. 291.]

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AN ACT TO AMEND CHAPTER THREE (3) OF THE GENERAL LAWS OF ONE THOUSAND EIGHT HUNDRED AND EIGHTY-FIVE (1885), DEFINING THE DUTIES AND POWERS OF ANNUITY, SAFE DEPOSIT, AND TRUST COMPANIES. APPROVED MARCH FIVE (5.) ONE THOUSAND EIGHT HUNDRED AND EIGHTY-FIVE (1885.)

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

SECTION 1. That chapter three (3) of the general laws of one thousand eight hundred and eighty-five (1885), approved March fifth (5th) one thousand eight hundred and eighty-five (1885), and entitled "An act to amend an act entitled an act to authorize the incorporation and organization of annuity, safe deposit and trust companies," approved march fifth (5th), one thousand eight hundred and eighty-three (1883), be, and the same is hereby amended by adding the following as additional subdivisions to section seven (7) of said chapter three (3) of the general laws of one thousand eight hundred and eighty-five (1885), that is to say:

"Tenth—Any such corporation which has been heretofore, or may hereafter become incorporated and organized, and made the deposit, and received, or shall hereafter receive, the certificate of the state auditor as provided in said section five (5) of said act of one thousand eight hundred and eighty-three (1883), or of said amendatory act of one thousand eight hundred and eighty-five (1885), and which shall have, or shall hereafter be appointed as executor of, or trustee under, any last will and testament or as administrator of any estate, or as guardian of the estate of any minor, spendthrift, or other person under guardianship, or as assignee, receiver or as trustee to execute any other trust, by any court, or by any municipal or other public corporation, or person, and which shall have accept-

Duties and
powers of
annuity, safe
deposit and
trust
companies.

ed and entered upon or shall hereafter accept and enter upon the duties of any such trust, shall thereafter be fully qualified to fully discharge and perform such trust, without entering into or giving any sale bond, replevin bond, attachment bond, injunction and appeal bond, or other bond undertaking, or security whatsoever, which a natural person would be required to furnish or enter into in the progress of the execution of any will, or the settlement of any estate, or in any suit, action, or special proceedings, or sale of real or personal property during the performance of any such trust, in any court in this state.

Executors, etc.

Eleventh—Any executor, administrator or guardian, now or hereafter to be appointed, may resign his trust in favor of a corporation organized and doing business under this act, and thereupon such corporation may be appointed in place of such executor, administrator or guardian, by any court which has jurisdiction of the subject matter of such trust, upon such terms and conditions as such court may prescribe.

Repeals certain clause relative to loss by reason of defective title.

SEC. 2. That so much of the *first* subdivision of section five (5) of said chapter three (3) of the laws of one thousand eight hundred and eighty-five (1885), as authorizes and empowers companies organized under said act, "to insure owners of real estate mortgages, and others interested in real estate, from loss by reason of defective titles, liens and incumbrances," be, and the same is hereby repealed. But this repeal shall not effect or be construed as referring to any company which has been heretofore organized under said act as so amended."

[*Second*—By changing the number of section two (2) so as to read "Section 3."]

When act to take effect.

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

Approved March 7, 1887.