

sons holding circulating bank notes heretofore issued under any law of this state and remaining unredeemed.

SEC. 30. All acts and parts of acts inconsistent herewith are hereby repealed.

Repeals.

SEC. 31. This act shall take effect and be in force from and after August first, one thousand eight hundred and ninety-five.

Act takes effect

Approved April 15, 1895.

CHAPTER 146.

S. F. No. 44.

*An act regulating the naming of banking and trust corporations.*

Naming Banking and Trust Co.'s.

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

SECTION 1. No corporation shall hereafter be organized under any law of this state governing the creation of banking or trust companies until the name by which it is proposed such corporation shall be known has been submitted to the public examiner and been by him approved in writing.

To be submitted to public examiner.

SEC. 2. It is hereby made the duty of the public examiner to carefully compare the name of any proposed banking or trust company submitted to him, with the names of all other such institutions organized under the laws of this state, as the same shall be found in the offices of the public examiner and secretary of state. If the name proposed, will, in the opinion of the public examiner, tend to confound any existing banking or trust company with the proposed corporation, should it assume the name suggested, then he shall refuse to approve it, and other names shall be submitted until one shall meet his approval.

Examiner to compare with other names.

SEC. 3. If the public examiner believes that a name submitted may be objectionable to any existing bank or trust company, or companies, it shall be his duty to notify any such company or companies, that a corporation is proposed to be known as.....(giving name); and ask it to file with him within twenty days from that date its objections, if it has any, to the assumption of such name by the proposed corporation. If no objection is filed within such time, then the public examiner may consider that the name in question is not objectionable to any existing corporation and may approve it accordingly, if, however the name proposed is objected to by any existing corporation, then the public examiner shall not approve it.

To confer with other banks and trust companies.

SEC. 4. Neither the public examiner, the secretary of state nor any register of deeds shall receive for filing or recording articles of incorporation of any bank or trust company unless there shall be endorsed thereon a certificate of the public examiner to the effect that the name by which any such corporation is to be named, as given in such articles of incorporation has been approved by him. Such certificate shall be recorded with the articles to which it is affixed, and shall also be published with their publication.

Approval of names to be endorsed on articles.

Application.

SEC. 5. The provisions of this act shall apply to all amendments of articles of incorporation which purpose to change in any way the name of any existing bank or trust company.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved April 12th, 1895.

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#### CHAPTER 147.

S. F. No. 301.

Surplus money of B. & L. Co.'s

*An act authorizing building, loan and savings associations, doing a general business, to invest surplus moneys, in certain cases.*

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

Building and Loan Co.'s may receive deposits.

SECTION 1. It shall be lawful for any building, loan and savings association, doing a general business and incorporated under the laws of this state, to receive deposits and invest their surplus moneys as hereinafter provided.

May purchase tax titles with surplus.

SEC. 2. Any such association may by a resolution of a majority of the board of directors invest its surplus moneys not otherwise invested as provided by law, in the purchase of real estate at any tax sale held in any county in this state; or in the purchase from the state of any lands bid in for or by the state at any such tax sale, pursuant to the statutes in such case made and provided and remaining unredeemed; and the auditor of the county wherein the lands so purchased are situated, shall execute to the association so purchasing a certificate of sale, or a state assignment certificate, as the case may be, as if the purchaser were a natural person. *provided*; that the amount so invested in each month shall not exceed fifty (50) per centum of moneys not otherwise invested in any one month. *Provided further*, that the full amount so invested shall not at any time exceed twenty (20) per centum of the