

H. F. No. 769.

## CHAPTER 156.

Banks of discount and deposits.

*An act to amend section twenty-two (22) of chapter one hundred and forty-five (145) of the general laws of the State of Minnesota for the year eighteen hundred and ninety-five (1895), relating to banks of discount and deposits.*

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

Amendment.

SECTION 1. Section twenty-two (22) of chapter one hundred and forty-five (145) of the general laws of the state of Minnesota for the year eighteen hundred and ninety-five (1895) shall be and the same is hereby amended so as to read as follows:

Capital stock, non paid-up and impairment of same.

Sec. 22. Every bank which shall have failed to pay up its capital stock, as required by law, and every bank whose paid-up capital stock shall have become impaired by losses, or otherwise, shall, within ninety (90) days after receiving notice thereof from the superintendent of banks, pay the deficiency in the paid-up capital stock by assessment upon the stockholders pro rata for the amount of capital stock held by each, and if such bank shall fail to pay in such deficiency of its paid-up capital stock, and shall refuse to go into liquidation, as provided by this act, ninety (90) days after receiving notice from the superintendent, a receiver may be appointed to close up the business of the bank in the same manner as in the case of an insolvent bank; *provided*, that such bank having such deficiency in its paid-up capital stock may, by consent of the superintendent of banks, reduce its paid-up capital stock, as provided by this act, and in case of such reduction, if there should still remain a deficiency in the paid-up capital stock, the superintendent shall require such deficiency to be paid in before approving the reduction of its capital stock.

When banks become insolvent.

*Provided, further*, that whenever any bank has or shall have become insolvent, and has or shall have come under the control of any court of competent jurisdiction in and under any proceeding, and when it appears that bona fide efforts are being made to reorganize or reopen such bank, which shall be evidenced by a petition by the owners of a majority of the stock of such bank to such superintendent of banks. The superintendent of banks may levy an assessment upon the stockholders of such bank pro rata according to the capital stock held by each, and in such amount as he may deem proper and necessary, not exceeding, however, the lia-

bility imposed upon such stockholders by the laws of this state, and the superintendent of banks may notify and direct the board of directors of such bank to collect such assessment and may require payment thereof within sixty (60) days after the receipt of such notice and direction.

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

Approved April 20, 1897.

## CHAPTER 157.

H. F. No. 445.

*An act to determine the descent of real estate in certain cases and to assign the same and make a record thereof.*

Descent and assignment of real estate.

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

SECTION 1. When any person shall die intestate, seized of an estate of inheritance in any lands in this state, and where administration shall not have been granted in this state after five years from the death of such decedent, any heir or grantee of any such heirs of such decedent entitled to any interest in such lands may apply to the probate court of the county in which such decedent was last resident, or, if such decedent was not an inhabitant of this state, to the probate court of any county in which such lands, or some part thereof, are situated, to determine the descent of such lands, and to assign the same to such persons as may be entitled thereto by law.

Heirs may apply to probate court.

SEC. 2. Such application shall be by a verified petition, which shall show as particularly as known, or can be with due diligence ascertained:

Verified petition.

First—The time and place of the death and last place of residence of such decedent, and the other facts which authorize the proceedings, according to the provisions of section one (1) of this act.

Second—The names, ages, residences and relationship to the decedent of all the heirs and their grantees entitled to any interest in said lands.

Third—A description of all such lands.

SEC. 3. The court shall, by an order, fix a time and place of hearing such petition at a term of such court and cause notice thereof to be given by a publication of said order for three (3) successive weeks as is provided for publication of notices of said court, and it may

Court shall order hearing.