

And in case the territory included in any city which shall be hereafter formed and established under the provisions of this act, shall include the territory embraced in any village or borough corporation, such village or borough corporation shall upon the establishment of such city corporation cease; and such city corporation shall thereupon succeed to and become vested with, the owners of all the property, real, personal and mixed, which belonged to or was owned by such village or borough corporation at the time when the same ceased to exist; and such city corporation shall also thereupon become and be liable and responsible for all the debts, obligations and liabilities then existing against such village or borough corporation, for any cause or consideration whatever, in the same manner and to the same extent as if such debts, obligations or liabilities had been originally contracted or incurred by such city corporation.

If territory comprise any village, such corporation ceases.

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

Approved March 20, 1897.

## CHAPTER 62.

S. F. No. 134.

*An act to amend sections 61 and 62 of chapter 175 of the general laws of Minnesota for the year 1895, relating to title insurance companies.*

Title insurance.

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

SECTION 1. That section sixty-two (62) of chapter one seventy-five (175), of the general laws of Minnesota for the year eighteen hundred ninety-five (1895), be and the same is hereby amended so as to read as follows:

Amendment to law of 1895.

Sec. 62. Any corporation heretofore organized under or confirmed by the provisions of chapter one thirty-five (135), of the general laws of eighteen hundred eighty-seven (1887), and which has complied or shall hereafter comply with the provisions of chapter one hundred seven (107), of the general laws of eighteen hundred eighty-three (1883), as amended by chapter three (3) of the general laws of eighteen hundred eight-five (1885), shall be entitled to all the rights, privileges and franchises by said act conferred, and section sixty-one (61) of this act shall not apply to any such corporation so complying with the provisions of said acts of eighteen hundred eighty-three (1883) and eigh-

Provision for  
taxation.

teen hundred eighty-five (1885), nor to any corporation organized under said acts of eighteen hundred eighty-three (1883) and eighteen hundred eighty-five (1885), with authority to do title insurance business. *Provided*, however, that any corporation so organized under or confirmed by the provisions of said chapter one (hundred) thirty-five (135) of the general laws of eighteen hundred eighty-seven (1887), relating to title insurance companies, which has heretofore or shall hereafter avail itself of the provisions of said acts of eighteen hundred eighty-three (1883) and eighteen hundred eighty-five (1885), relating to trust companies, and any corporation heretofore organized under said acts of eighteen hundred eighty-three (1883) and eighteen hundred eighty-five (1885), and authorized to do a title insurance business shall be taxed upon one-half of its capital stock and surplus in the same manner that domestic insurance companies are taxed, and upon the rest of its property in the same manner that trust companies and other corporations are or may be taxed, upon filing in the office of the secretary of state an acceptance of this proviso.

SEC. 2. All acts and parts of acts inconsistent with the provisions of this act are hereby repealed.

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

Approved March 22, 1897.

S. P. No. 246.

## CHAPTER 63.

Insurance  
against burg-  
lary or theft.

*An act to amend chapter 175 of the general laws for the year 1895, entitled an act to revise and codify the insurance laws of the state, approved April 25th, 1895, so as to authorize insurance against loss by burglary or theft or both.*

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

Amendment.

SECTION 1. That section 27 of chapter 175 of the general laws of the state of Minnesota for the year 1895 be amended so as to read as follows:

Sec. 27. Insurance companies may be formed as provided in section twenty-eight for any one of the following purposes, to-wit:

Classifica-  
tions.

First—To insure against loss or damage to property by fire, lightning, hail or tempest on land, upon the stock or mutual plan.