

4: The amount claimed to be due, and that such amount is due for labor performed, or machinery, materials, supplies, or storage furnished to the owner of the motor-vehicle, or at the instance of an agent of such owner;

5: The dates when the first and last items of the labor, or other contributions, were made.

**Manner of foreclosure.**—Sec. 3. Such lien may be foreclosed by action within six (6) months after the statement is filed. The summons shall state that the complaint has been filed with the clerk of the court in which the action is commenced, and shall contain a notice that the action is brought to foreclose a lien, giving the amount thereof, and the license number of the motor-vehicle affected. If the lien claimant recover judgment, the court shall order the sheriff, or officer, to seize such motor-vehicle forthwith, and sell the same at public vendue, in the manner provided by law for the sale of personal property on execution. Out of the proceeds of such sale, there shall be paid,—first, the expenses thereof; the fees of the officer, and the court costs; second, to the claimant, the amount of his lien, with interest to date; the remainder shall be paid to the owner of the motor-vehicle sold, or other person entitled thereto.

**Service of notice.**—Sec. 4. At or before posting the notice of sale, the sheriff shall serve a copy of said notice of sale on the judgment debtor.

**Construction of term.**—Sec. 5. The term “motor-vehicle,” used herein, includes all vehicles of locomotion, except those propelled by muscular power, and except those which run on rails or tracks. The term “owner” shall include the conditional vendee or mortgagor in possession.

Sec. 6. This law shall take effect and be in force from and after its passage.

Approved April 20, 1911.

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CHAPTER 321—S. F. No. 601.

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*An Act amending chapter 333 of the General Laws of Minnesota for 1909, further providing for the supervision and control of miscellaneous financial institutions.*

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

**Investment companies to be under control of superintendent of banks.**—Section 1. That section 1 of chapter 333 of the General Laws of Minnesota for 1909 is hereby amended so as to read as follows:

Investment companies under control of superintendent of banks.

Section 1. No person and no co-partnership, association or corporation, whether local or foreign, heretofore organized or which may hereafter be organized, doing business as a so-called investment, loan, benefit, co-operative, home, securities, trust or guarantee company for the licensing, control and management of which there is no law now in force in this state, and which such person, co-partnership, association or corporation shall solicit payments to be made to himself or itself either in a lump sum, or periodically, or on the installment plan, issuing therefor so-called bonds, shares, coupons, certificates of membership or other evidences of obligation or agreement or pretended agreement to return to the holders or owners thereof money or anything of value at some future date, shall solicit or transact any business in this state, unless such person, co-partnership, association or corporation shall have first complied with all the provisions prescribed in chapter 58 of the Revised Laws of Minnesota, 1905, required of general building and loan association doing business in this state.

**Fees for examinations.**—Sec. 2. That section 2 of chapter 333 of the General Laws of Minnesota for 1909 is hereby amended so as to read as follows:

Section 2. The persons, co-partnerships, associations and corporations mentioned or enumerated in the foregoing section are hereby put under the supervision of the state superintendent of banks. The powers, authority, privileges and duties conferred upon him for the purpose of examining, supervising, controlling and regulating the action of each and every class of financial institutions, to the full extent to which he may at any time lawfully exercise them, shall each and all, so far as applicable, be exercised by him personally or by deputy in the examination, supervision, control and regulation of the persons, co-partnerships, associations and corporations first hereinbefore mentioned. The fees for examination shall be those prescribed by law for the examination of state banks and the actual necessary expenses incurred by the state superintendent of banks in and tending toward the performances of its duties and the exercise of its powers herein referred to shall be paid by the person or institution examined or supervised.

**Associations to furnish comprehensive plan of intended business.**—Sec. 3. The persons, co-partnerships, associations and corporations hereinbefore referred to are hereby required to lay before the superintendent of banks a comprehensive plan of their intended business; and the superintendent of banks shall consider the same and, if he finds that the same contains no feature or essential proposition which is likely to be injurious to or defraud the public, he shall issue a permit for such person or in-

stitution to begin business according to such plan; otherwise such person or institution shall not engage in such business in this state.

Approved April 20, 1911.

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CHAPTER 322—S. F. No. 641.

*An Act to amend chapter 276, General Laws of 1907, relating to safety appliances.*

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

**Interlocking devices proposed to be submitted to railroad and warehouse commission.**—Section 1. That section 2 of chapter 276, General Laws of 1907 be, and the same is hereby amended so as to read as follows:

Section 2. "The commission may require any railroad company on any part of its line or lines operated in this state, to install and operate a 'block signal system' or any other device or appliance that in its judgment will best promote the public safety." Whenever any railroad company proposes to install in this state any interlocking plant, block signal system, or other safety appliance, on any part of its system, it shall first submit the plans to the commission for approval and after the same is installed, have the commission inspect same and issue a certificate before the plant is operated.

Approved April 20, 1911.

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CHAPTER 323—S. F. No. 664.

*An Act to require all financial institutions to file a copy of their articles of incorporation with the Superintendent of Banks before doing any business in the State of Minnesota, and further regulating such institutions.*

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

**Financial institutions to have articles approved by superintendent of banks.**—Section 1. All persons proposing to incorporate and organize any financial institution, whether defined or described as such by the laws of the State of Minnesota, shall, before doing any business in the state as a corporation, and before filing their articles of incorporation with the secretary of state or with any other officer with whom the law requires such articles to be filed or recorded, file a copy of such articles with the superintendent of banks.