

the association for stock withdrawal or cancellation on maturity, until a guardian appointed in this state for such minor shall have delivered a certificate of his appointment. Whenever any stock purchase shall be made by any person in trust for another and no other written notice of the existence and terms of any legal and valid trust given to the association, in case of the death of such trustee the same or any part thereof and the dividends thereon may be paid to the person for whom the shares were subscribed. And whenever any stock is purchased by or in the names of two or more persons upon joint and several accounts, the same or any part thereof and the dividends thereon may be paid to either of such persons or to a survivor of them or to a personal representative of such survivor.

**Sec. 19. Associations may consolidate.**—Any building and loan association may, with the consent and approval of the Superintendent of Banks, consolidate with or be taken over by any other association upon such terms as may be authorized by the respective boards of directors after being authorized so to do by a majority vote of their respective stockholders at any regular or special meeting. This section shall be construed to also include any association taken over by the Superintendent of Banks whether in process of liquidation or otherwise.

**Sec. 20. Withdrawals.**—That Section 7755 of the General Statutes of 1923, be and the same hereby is amended so as to read as follows:

“Sec. 7755. The holder of any shares not in arrears or pledged may withdraw the same upon thirty days’ written notice of his intention so to do, given to and duly filed with the secretary of the association at any time after the expiration of six months from the payment of the first cash installment thereon; whereupon his rights to profits and liability for indebtedness for the future shall cease, and he shall receive the amount of such installments, less all arrears and fines. But not over fifty per cent of its monthly receipts shall be so used unless otherwise determined by resolution of the directors.”

**Sec. 21.** This act shall take effect and be in force from and after its passage.

Approved April 18, 1925.

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#### CHAPTER 261—H. F. No. 100.

*An act to amend Section 4000, General Statutes 1923, relating to the organization of banks and trust companies.*

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

**Section 1. Inconsistent acts repealed—Definitions.**—That Section 4000, General Statutes 1923, be and the same hereby is

amended so as to read as follows:

"Sec. 4000. Any and all parts of acts, inconsistent herewith, are hereby repealed. *The word bank, as used herein, shall mean any savings bank or bank of discount and deposit or trust company organized under the Laws of this State.*"

Approved April 18, 1925.

CHAPTER 262—H. F. No. 403.

*An act relating to the possession, management and disposition of property within the state of persons who abscond or disappear in certain cases.*

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

Section 1. **Management and disposition of property of missing persons.**—If a person entitled to or having an interest in property within the jurisdiction of the state has disappeared or absconded from the place within or without the state where he was last known to be, and has no agent in the state, and it is not known where he is, or if such persons, having a wife or minor child, dependent to any extent upon him for support, has thus disappeared or absconded without making sufficient provision for such support, and it is not known where he is, or, if it is known that he is without the state, any one who would under the law of the state be entitled to administer upon the estate of such absentee if he were deceased, or if no one is known to be so entitled, some person deemed suitable by the court, or such wife, or some one in her or such minor's behalf, may file a petition under oath in the district court for the county where any such property is situated or found, stating the name, age, occupation and last known residence or address of such absentee, the date and circumstances of the disappearance or absconding, and the names and residence of other persons, whether members of such absentee's family otherwise, of whom inquiry may be made, whether or not such absentee is a citizen of the United States and if not, of what country he is a citizen or native and containing a schedule of the property, real and personal, so far as known, and its location within the state, and praying that such property may be taken possession of and a receiver thereof appointed under this chapter. Provided that no proceedings shall be commenced under the provisions of this act, until at least 3 months after the date on which it is alleged in such petition that such person so disappeared or absconded.

Sec. 2. **Court to order property held.**—The court may thereupon issue a warrant directed to the sheriff or his deputy, which may run throughout the state, commanding him to take possession of the property named in said schedule and hold it subject to the order of the court and make return of said warrant as soon as may be with his doings thereon with a schedule of the property so taken. The officer shall post a copy of the warrant upon each parcel of land named in the schedule and cause so much of the warrant as