

Sec. 8. **Duration of act limited.**—This Act shall remain in effect only during the continuance of the emergency and in no event beyond May 1, 1935. No extension of the period for redemption nor any postponement of sale shall be ordered or allowed under this Act which would have the effect of extending the period for redemption beyond May 1, 1935.

Sec. 9. **Application of act.**—Nothing in Part Two of this Act shall limit or restrict any provision of Part One.

Approved April 18, 1933.

CHAPTER 340—H. F. No. 1697

An act authorizing certain corporations to engage in the occupation or business of a safe deposit company in certain cases.

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

Section 1. **Definitions.**—The words “safe deposit box” or “safe deposit boxes,” as used herein, shall mean any box, boxes, safe, safes, safe deposit box, safe deposit boxes, receptacle, receptacles, or any part or parts thereof, contained in burglar-protected vault with steel walls at least one-half inch thick, or a masonry vault lined throughout with steel at least one-half inch thick, or a masonry vault with steel rails or rods embedded in walls at least 12 inches thick, or a vault of non-reinforced concrete or stone, at least 18 inches thick, and each vault shall have one or more steel doors, no door being less than one inch thick, and aggregating at least two and one-half inches in thickness exclusive of bolt work and locking device, which may be used for the safekeeping and storage of valuable personal property as herein defined. The words “Valuable personal property,” as used herein, shall mean jewelry, plate, money, specie, bullion, stocks, bonds, valuable papers or other personal property of value.

Sec. 2. **Safe deposit companies—powers.**—Any corporation having an authorized and paid up capital of not less than \$50,000 and owning or leasing a vault as described in Section 1, shall have power:

1. To let out or rent as lessor for hire safe deposit boxes in such vault, upon such terms and for such compensation as may be agreed upon by such corporation and the lessee.

2. To take and receive valuable personal property for safekeeping and storage, as bailee for hire, upon such terms and for such compensation as may be agreed upon by such corporation and the bailor; no such corporation shall make any loans or advances upon any valuable personal property so left with it for safekeeping and storage.

Sec. 3. **Must be licensed.**—No such corporation shall engage in such occupation or business unless licensed so to do.

Sec. 4. **Commissioner of banks to grant license.**—The Commissioner of Banks may license any such corporation to engage in the occupation or business set forth in Section 2 of this Act, which license shall designate the place or places of business of such corporation, which place or places of business shall be located upon the premises in which such safe deposit boxes are located. It shall be unlawful for any corporation holding such license to engage in such occupation or business upon any premises or in any building other than those designated in such license.

Sec. 5. **Corporation to give bonds.**—Before any such license shall be issued to a corporation it shall execute and file with the state treasurer a bond to the State of Minnesota in the penal sum of \$20,000.00 in such form and with such surety or sureties as shall be approved by the Commissioner of Banks to secure the faithful performance of its contracts of rental or deposit, and such bond shall enure to the benefit of anyone who shall be in any manner damaged by a breach of such contract. No such corporation shall lease any safe deposit box or receive any valuable personal property for safekeeping or for storage until the bond herein provided for shall be on file and in full force.

Sec. 6. **Unauthorized action may be enjoined.**—Whoever engages in such occupation or business without procuring a license and giving a bond, as required by this Act, except as otherwise authorized by law so to do, shall be punished by a fine of not more than \$1,000.00, and may be enjoined by any court having jurisdiction from engaging in such occupation or business, in an equitable action brought by the Attorney General at the relation of any person.

Sec. 7. **Shall keep books and records.**—Such licensed corporation shall keep books in which shall be entered an account of all its transactions relative to the letting, renting or leasing of its safe deposit boxes, and to the receipt of valuable personal property for safekeeping or storage.

Sec. 8. **Licenses must be posted.**—Immediately upon the receipt of the license issued by the Commissioner of Banks pur-

suant to the provisions of this Act, the licensee named therein shall cause such license to be posted and conspicuously displayed in the place of business for which it is issued, so that all persons visiting such place of business may readily see the same. It shall be unlawful for any corporation holding such license to post such license, or permit such license to be posted, upon premises other than those designated therein, or knowingly to deface or destroy any such license.

Sec. 9. Must publish notice.—Before such corporation shall engage in such occupation or business, it shall give notice of its license and qualification, and of the amount of the bond given by it by publishing the same forthwith once each week for two consecutive weeks in a legal newspaper published in the county or counties where such place or places of business are located.

Sec. 10. Shall be exempt from liability in certain cases.—When a safe deposit box shall have been hired from any licensed corporation in the name of two or more persons, including husband and wife, with the right of access being given to either, or with access to either or the survivor or survivors of said person, or property is held for safekeeping by any licensed corporation for two or more persons, including husband and wife, with the right of delivery being given to either, or with the right of delivery to either of the survivor or survivors of said persons, any one or more of such persons, whether the other or others be living or not, shall have the right of access to such safe deposit box and the right to remove all, or any part, of the contents thereof, or to have delivered to him or them all, or any part, of the valuable personal property so held for safekeeping; and in case of such access, removal or delivery said corporation shall be exempt from any liability for permitting such access, removal or delivery.

Sec. 11. Corporation to be governed by contract of rental.—No such corporation shall be obliged to ascertain or take notice of any trust or fiduciary relationship which the tenant of a safe deposit box may bear to the contents thereof, but shall be presumed to deal with the tenant of a box in an individual and not in a representative capacity, and shall be protected if it grants access to a box to the lessee, thereof according to the terms of his contract of rental.

Sec. 12. May limit liability.—Any licensed corporation may, in any lease or contract governing or regulating the use of any safe deposit box to or by any customer or customers, limit its liability as such lessor or bailee in the following respects:

1. Limit its total liability for any loss by negligence to such maximum amount as may be stipulated.

2. Stipulate that it shall in no event be liable for loss of such valuable property as may be excepted against in such lease or contract.

Sec. 13. **Shall be entitled to lien.**—Every licensed corporation shall be entitled to the following special remedies in enforcing the liability of depositors and tenants:

1. A warehouseman's lien on property deposited.
2. A sale of the contents of any safe deposit box for the non-payment of rental.

Sec. 14. **Shall send notice of rent due.**—If the amount due for the use or rental of any safe deposit box of any licensed corporation shall have remained unpaid for a period of six months, such corporation may, at any time after the expiration of such period, cause to be sent by registered mail addressed to the renter or lessee of such safe deposit box, directed to the address standing on its books, a written notice that, if the amount due for the use or rental of such safe deposit box is not paid within 60 days after the date of the mailing of such notice, it will cause such safe deposit box to be opened in the presence of its president or vice-president or secretary or treasurer or assistant secretary or assistant treasurer or superintendent, and of a notary public not in its employ, and the contents thereof, if any, to be placed in a sealed package by said notary public upon which he shall mark the name of such renter or lessee as given upon its books and the estimated value thereof and that said package so sealed and marked will be placed in one of the general safe deposit boxes of such corporation; upon the expiration of 60 days from the date of mailing the notice, as aforesaid, and in default of payment within said 60 days of the amount due for the use or rental of such safe deposit box, it may, in the presence of a notary public not in its employ and one of its officers heretofore named, cause such safe deposit box to be opened and the contents thereof, if any, to be removed and sealed by said notary public in a package upon which he shall mark the name of such renter or lessee and also the estimated value of the contents of such safe deposit box and, in the presence of one of its officers heretofore named, such notary public shall place in one of its general safe deposit boxes such package; and the proceedings of such notary public shall be set out in a certificate by him under his official seal, which shall be delivered to such licensed corporation. Such licensed corporation shall have a lien upon the contents of any such safe deposit box, which shall have been removed in the manner provided, for the amount due to it for the use or rental of such safe deposit box, up to the time of such removal of the contents, and for the costs and expenses, if any, incurred in the

opening of such safe or box and its repair, or restoration for use; in case the lien of such licensed corporation, for rental and expenses, shall not be paid and discharged within six months from the date of the opening of such safe deposit box and the removal of the contents therefrom, then such licensed corporation may sell, or cause to be sold, at public auction the contents of such safe deposit box, or so much thereof as is required to pay and discharge the lien and expenses of sale, having first cause to be sent by registered mail addressed to the renter or lessee of such safe deposit box, directed to the address standing on its books, a written notice of the time and place of such sale and also giving public notice of the time and place of such sale by advertisement in a legal newspaper published in the county in which the place of business of such licensed corporation is located at least once a week for two successive weeks, and from the proceeds of such sale it may retain for its own use the amount of its lien and the expenses of the sale; the balance of such proceeds of the sale and the contents remaining unsold, if any, being held to be paid over and delivered to those having ownership of the contents of such safe deposit box so sold as aforesaid.

Sec. 15. **Provisions separable.**—In case any section, provision or part of this Act shall be declared unconstitutional, it shall not in any way effect any other section, provision or part thereof.

Sec. 16. **Inconsistent acts superseded.**—All other Acts or parts of Acts now in effect inconsistent with the provisions of this Act are hereby superseded, modified or amended to conform to and give full force and effect to the provisions of this Act.

Sec. 17. **Application of act.**—This Act shall not be held or construed as limiting, restricting or in any way affecting the operation or management of safe deposit boxes or vaults, or a safe deposit business conducted by any savings bank, or bank of discount and deposit or trust company, but any savings bank, or bank of discount and deposit or trust company may come under the provisions of this Act by complying with its requirements.

Approved April 20, 1933.

CHAPTER 341—H. F. No. 1948

An act to promote the public health and prevent nuisance; to provide for the creation of sanitary districts embracing two or more contiguous cities of the first class for the collection, treatment and disposal of sewage and other wastes, and to authorize and empower