

council shall have power to authorize such additional expenditures in such amount as it shall find necessary and proper.

**Sec. 10. Officers to forfeit office in certain cases.**—Any member of such governing body knowingly authorizing the making of any expenditures in excess of the amount set up in said budget or allowed by the executive council shall forfeit his or her office and all the emoluments thereof, and upon petition of the executive council or of five freeholders of said district and proof of such unauthorized expenditure knowingly authorized, he or she shall be removed from such office by the district court of the county in which said district or some part thereof is situated after such hearing as the court may prescribe.

**Sec. 11.** This act shall take effect and be in force from and after its passage.

Approved April 18, 1941.

---

CHAPTER 298—S. F. No. 177

*An act defining the powers and duties of a corporate trustee in the investment of trust funds, including the power to commingle funds and to buy fractions of securities in trust accounts, amending Mason's Supplement 1940, Section 7735.*

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

**Section 1. Law amended.**—Mason's Supplement, 1940, Section 7735 is hereby amended to read as follows:

**"7735. Investment of trust funds by corporate trustee—commingling funds.**—It may invest all moneys received by it in trust in authorized securities, and shall be responsible to the owner or cestui que trust for the validity, regularity, quality, value, and genuineness of such investments and securities so made, and for the safe-keeping of the securities and evidences thereof. Whenever special directions are given in any order, judgment, decree, will, or other written instrument as to the particular manner or the particular class or kind of securities or property in which any investment shall be made, it shall follow such directions, and in such case it shall not be further responsible by reason of the performance of such trust. In all other cases it may invest funds held in any trust capacity in authorized securities using its best judgment in the selection

thereof, and shall be responsible for their validity, regularity, quality, and value thereof at the time made, and for their safe-keeping. Whether it be the sole trustee or one of two or more co-trustees, it may invest in fractional parts of, as well as in whole, securities, or may commingle funds for investment. *If it invests in fractional parts of securities or commingles funds for investment, all of the fractional parts of such securities, or the whole of the funds so commingled shall be owned and held by such trust company in its several trust capacities, and it shall be liable for the administration thereof in all respects as though separately invested, provided, however, that not more than \$25,000 (at the cost price of such investments) shall be so invested for any one trust at any one time in fractional parts or as commingled funds for investment, unless the authority to invest in fractional parts or as commingled funds be given in the order, judgment, decree, will or other written instrument governing such trust. Funds so commingled for investment shall be designated collectively as a common trust fund.* It may, in its discretion, retain and continue any investment and security or securities coming into its possession in any fiduciary capacity. The foregoing shall apply as well whether a corporate trustee is acting alone or with an individual co-trustee."

Approved April 18, 1941.

---

#### CHAPTER 299—S. F. No. 370

*An act relating to dry cleaning and dry dyeing business and equipment, amending Mason's Minnesota Statutes of 1927, Section 6013.*

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

Section 1. **Law amended.**—That Mason's Minnesota Statutes of 1927, Section 6013, be amended so as to read as follows:

*"6013-1. Application of act.—The provisions of Mason's Minnesota Statutes of 1927, Sections 5993, 5995, 5997, 5999, 6000, 6002, 6003, 6004, 6005, 6006, 6007, 6008, 6009, 6010 and 6011, and Mason's Supplement, 1940, Sections 5991, 5992, 5994, 5996, 6001 and 6012, shall not apply to any dry cleaning or dry dyeing business exclusively using petroleum solvent having a flash point of 140 degrees Fahrenheit or above, determined in the manner provided in Mason's Supplement,*