

and has filed a copy of his appointment with the secretary of state, or to the nominee or nominees of such consul or representative. If no such consul or representative exists, then notice shall be given to the chief diplomatic representative of such country at Washington, D.C. or to the secretary of state at St. Paul, Minnesota, who shall forward the same to such representative.

(b) If it appears by the petition or otherwise that the fact of the death of the alleged decedent may be in doubt, the court shall direct the petitioner to proceed in the manner provided in chapter 576.

Approved May 11, 1981

CHAPTER 162 — S.F.No. 77

An act relating to foreign corporations; removing certain deficiencies and ambiguities; defining certain activities that do not constitute transacting business in the state; and removing limitations on engaging in the business of making real estate loans; amending Minnesota Statutes 1980, Sections 303.02, Subdivision 3; 303.03; 303.04; and 303.25.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1980, Section 303.02, Subdivision 3, is amended to read:

Subd. 3. **FOREIGN TRUST ASSOCIATION OF A CONTERMINOUS STATE.** "Foreign trust association of a ~~conterminous~~ state" includes every banking and trust association or corporation organized under the laws of any state ~~conterminous~~ with other than this state having the power to act as executor, administrator, trustee, ~~or~~ guardian, or conservator, and every national banking association maintaining its principal office in any state ~~conterminous~~ with other than this state which is granted permission by the ~~federal reserve board~~ comptroller of the currency to act in a fiduciary capacity under the provisions of ~~Subsection K of Section 44 of the Federal Reserve Act~~ 12 U.S.C. 92a, as amended.

Sec. 2. Minnesota Statutes 1980, Section 303.03, is amended to read:

303.03 FOREIGN CORPORATIONS MUST HAVE CERTIFICATE OF AUTHORITY.

No foreign corporation shall transact business in this state unless it holds a certificate of authority so to do; and no foreign corporation whose certificate of authority ~~shall have~~ has been revoked or canceled pursuant to the provisions of this chapter shall be entitled to obtain a certificate of authority except in

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accordance with the provisions of section 303.19. Without excluding other activities which may not constitute transacting business in this state, and subject to the provisions of sections 303.13 and 543.19, a foreign corporation shall not be considered to be transacting business in this state for the purposes of this chapter solely by reason of carrying on in this state any one or more of the following activities:

(a) Maintaining or defending any action or suit or any administrative or arbitration proceeding, or effecting the settlement thereof or the settlement of claims or disputes;

(b) Holding meetings of its directors or shareholders or carrying on other activities concerning its internal affairs;

(c) Maintaining bank accounts;

(d) Maintaining offices or agencies for the transfer, exchange and registration of its securities, or appointing and maintaining trustees or depositaries with relation to its securities;

(e) Holding title to and managing real or personal property, or any interest therein, situated in this state, as executor of the will or administrator of the estate of any decedent, as trustee of any trust, or as guardian or conservator of the person or estate, or both, of any person;

(f) Making, participating in, or investing in loans or creating, as borrower or lender, or otherwise acquiring indebtedness or mortgages or other security interests in real or personal property;

(g) Securing or collecting its debts or enforcing any rights in property securing them; or

(h) Conducting an isolated transaction completed within a period of 30 days and not in the course of a number of repeated transactions of like nature.

Sec. 3. Minnesota Statutes 1980, Section 303.04, is amended to read:

303.04 ENGAGING IN BANKING; LIMITATION.

No foreign corporation shall transact in this state the business which only a bank, trust company, or savings, building and loan association may transact in this state except as provided in section 303.25. Any such foreign corporation may apply for, in the manner hereinafter set forth, and obtain a certificate of authority to transact in this state the business of making real estate loans; provided, that any savings and loan, building and loan, or savings, building and loan association organized under the laws of another state and having or hereafter obtaining a certificate of authority to transact in this state the business of making real estate loans, shall confine its fields of operation exclusively to that area in Minnesota which lies within a 50-mile radius of the association's principal place of business in the state in which it is organized; provided, however, that any such association may also transact such business in any county in the state of Minnesota which lies contiguous or adjacent to the

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county in which the association's principal place of business in the state in which it is organized lies, and in any county in this state in which such association has, prior to the passage of this act, been authorized to do such business by an order by the Minnesota Department of Commerce made under applicable Minnesota Statutes.

Sec. 4. Minnesota Statutes 1980, Section 303.25, is amended to read:

303.25 FOREIGN TRUST ASSOCIATIONS OF A CONTERMINOUS STATE, POWERS.

Subdivision 1. **APPOINTMENTS.** Any foreign trust association of a ~~conterminous state~~ may accept appointment and act as executor of the will or administrator of the estate of any decedent who was a resident of this state at the time of his death, as trustee of any trust created by a resident of this state by will or otherwise, and as guardian or conservator of the person or estate, or both, of any resident of this state if banking or trust associations or corporations organized under the laws of this state or national banking associations maintaining their principal offices in this state are permitted to act as ~~such~~ executors, administrators, trustees or guardians, or conservators in the state in which ~~such the~~ foreign trust association of a ~~conterminous state~~ maintains its principal office. Any foreign trust association of a ~~conterminous state~~ may accept appointment and act as executor of the will or administrator of the estate of a decedent, who was a resident of ~~such conterminous~~ the state in which the foreign trust association maintains its principal office at the time of his death, in ancillary probate proceedings in this state, as trustee of any trust created by ~~such~~ the decedent by will or otherwise of property situated in this state, and as guardian or conservator in ancillary proceedings in this state with respect to the property of a resident of ~~such conterminous~~ the other state if banking or trust associations or corporations organized under the laws of this state and national banking associations maintaining their principal offices in this state are permitted to act as ~~such~~ executors, administrators, trustees or guardians, or conservators in the state in which ~~such the~~ foreign trust association of a ~~conterminous state~~ maintains its principal office.

Subd. 2. **DESIGNATION OF ATTORNEY FOR SERVICE OF PROCESS.** Before accepting appointment or acting as ~~such~~ executor, administrator, trustee, or guardian, or conservator, a foreign trust association of a ~~conterminous state~~ shall appoint the secretary of state, his successor or successors in office, its true and lawful attorney upon whom may be served all legal process in any action or proceeding against it, or in which it may be a party, in relation to or involving any acts or defaults by it as ~~such~~ executor, administrator, trustee or guardian, or conservator. This appointment is irrevocable. Service upon ~~such~~ the attorney is as valid and binding as if due personal service had been made upon ~~such the~~ foreign trust association of a ~~conterminous state~~.

Subd. 3. **BOND MUST BE FILED.** Before accepting appointment or acting as ~~such~~ executor, administrator, trustee or guardian, or conservator, every foreign trust association of a ~~conterminous state~~ shall file a bond with a

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court of competent jurisdiction in ~~such~~ an amount as the court directs, with sufficient sureties, conditioned upon the faithful discharge of its duties as ~~such~~ executor, administrator, trustee ~~or~~, guardian, or conservator, or, in lieu of ~~such~~ the bond, shall deposit securities with the state treasurer in the same manner and in the same amount as would be required under section 48.67, of a trust company organized under the laws of this state. This deposit shall be maintained until ~~such~~ the foreign trust association of a ~~conterminous~~ state shall cease to act as an executor, administrator, trustee ~~or~~, guardian, or conservator under this section. However, except as otherwise ordered by a court of competent jurisdiction, the requirements of this subdivision do not apply to a trustee with respect to a trust created otherwise than by will if the trust instrument requests or directs that a bond need not be required of the trustee.

Subd. 4. **RIGHTS AND DUTIES.** Any foreign trust association of a ~~conterminous~~ state acting as executor, administrator, trustee ~~or~~, guardian, or conservator has the rights, authority, and duties that a natural person resident in this state duly acting as ~~such~~ executor, administrator, trustee ~~or~~, guardian, or conservator has under the laws of this state.

Subd. 5. **SOLICITATION OF BUSINESS.** A foreign trust association of a ~~conterminous~~ state may not maintain an office within this state, but it may solicit business within this state if banking or trust associations or corporations organized under the laws of this state or national banking associations maintaining their principal offices in this state may solicit business in the state in which ~~such~~ the foreign trust association of a ~~conterminous~~ state maintains its principal office.

Subd. 6. **SERVICE OF PROCESS.** Service of process under this section may be made by delivering a copy to the secretary of state personally or by filing the same in his office, accompanied by one additional copy for each person so served, and by the mailing by the secretary of state of a copy by certified mail, not later than the business day following the day of ~~such~~ the service, to each person so served at ~~his~~ the address of each person as shown by the records in the office of the secretary of state.

Sec. 5. **EFFECTIVE DATE.**

Sections 1 to 4 are effective the day following final enactment.

Approved May 11, 1981

CHAPTER 163 — S.F.No. 291

An act relating to counties; repealing the law prohibiting persons holding the office of deputy sheriff from holding public office; prohibiting county commissioners from being employed by their counties; providing a penalty; amending Minnesota Statutes 1980, Sections 375.09; and 387.13.

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