

## CHAPTER 63.

[H. F. No. 838.]

AN ACT ENTITLED AN ACT TO CONTINUE STATE BANKS AND THEIR OFFICERS IN EXISTENCE AFTER REORGANIZATION AS NATIONAL BANKS, FOR THE PURPOSE OF CARRYING OUT THE EXECUTION OF WILLS OR THE PERFORMANCE OF SPECIFIC TRUSTS.

*Be it enacted by the Legislature of the State of Minnesota.*

State banks,  
reorganization  
of, existence  
continued for  
certain  
purposes.

SECTION 1. Whenever any bank incorporated under the laws of this state shall reorganize as a national bank or national banking association, such state bank shall be regarded as continuing its existence in such new organization, and any officer of such state bank elected at such reorganization to the corresponding office in such national bank or national banking association shall be regarded as holding over as an officer of such state bank for all purposes of carrying out any duty or trust reposed in the person holding such office and in his successors in office in such state bank, as executor of any will or trustee of any trust, and his successors in office in such national bank or national banking association shall be regarded also as his successors in office in such state bank for the purpose of carrying out the execution of such will or the performance of such trust. And it shall be lawful for the executor of any will, or any trustee thereunder, who by such will has been directed or recommended to deposit the moneys belonging to the estate of the testator, or to the trust, in such state bank, to deposit such money in such national bank or national banking association, under the same conditions otherwise as he might have deposited them in said state bank, and he shall have the same immunity from responsibility for the safety of such moneys so deposited that he would have had if he had deposited them in such state bank and had it not reorganized as a national bank or national banking association.

When act to  
take effect.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved April 23, 1889.