

Beneficial
interests of
persons.

Seventh—For the beneficial interests of any person or persons, when such trust is fully expressed and clearly defined upon the face of the instrument creating it, provided such trust shall not endure for a period longer than the life or lives of specified persons in being at the time of its creation, and for twenty-one years after the death of the survivor of such persons; *provided, further*, that any and all trusts, which do not permit the free alienation of the legal estate by the trustee so that when so alienated it shall be discharged from all trusts, shall be deemed and construed as heretofore, and shall not be authorized by the provisions of this subdivision.

SEC. 2. Chapter eighty-three of the general laws of the state of Minnesota for one thousand eight hundred and ninety-three, and all acts and parts of acts inconsistent with the provisions of this act, are hereby repealed.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved March 26, 1897.

S. F. No. 243.

CHAPTER 81.

Cities liable
for debts of
villages in-
cluded in said
cities.

An act to legalize proceedings had under the first (1st) twenty-one (21) sections of chapter one (1) of chapter eight (8) of the general laws of eighteen hundred and ninety-five, and to make cities organized thereunder liable for the debts of villages included in cities so organized.

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

SECTION 1. That all cities in this state heretofore organized or attempted to be organized under the first (1st) twenty-one (21) sections of chapter one (1) of chapter eight (8) of the general laws of eighteen hundred and ninety-five (1895), and now exercising the powers of bodies corporate, are hereby legalized as cities with all the powers, franchises and liabilities of such bodies corporate, as provided by said twenty-one (21) sections of chapter one (1) of chapter eight (8) of the general laws of eighteen hundred and ninety-five (1895), with their boundaries as now actually organized, and all acts performed by any officer or officers of such cities within the scope of the laws of this state are hereby legalized, and cities so incorporated shall become liable for all the debts of villages included in the corporate limits of the

cities incorporated under said twenty-one (21) sections of chapter one (1) of chapter eight (8) of the general laws of eighteen hundred and ninety-five (1895); *provided*, that nothing herein contained shall in any way affect any action or proceeding now pending.

Not to affect
pending
actions.

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

Approved March 26, 1897.

CHAPTER 82.

S. F. No. 277.

An act to facilitate the settlement of insolvent estates.

Insolvent
estates.

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

SECTION 1. Whenever it shall be made to appear to the satisfaction of any judge of any district court in this state, in which the administration of any insolvent estate is pending, that any real property or other assets belonging to such estate cannot be converted into money at a fair and reasonable price, but that the same can be turned out and conveyed to certain creditors of such estate in full or partial satisfaction of their claims, and that it is for the best interest of all persons interested in such estate that such assets be turned out and disposed of as aforesaid, such judge may make an order directing the assignee or receiver of such insolvent estate to advertise for bids on such assets in some newspaper or newspapers, to be designated in such order.

Real property
and assets
may be taken
by creditors
in satisfaction
of claims,
when.

The bids on such assets shall specify the amount at which the bidder will take any such assets towards the satisfaction of his claim. All bids received shall be submitted to such court at a time and place to be specified in the advertisement.

Bids on
assets.

If the court shall approve any such bid the assignee or receiver may transfer any such real property or other assets to the bidder whose bid is so approved upon the terms of such bid, and the claim of such bidder against the insolvent estate shall thereupon be taken as fully paid and satisfied to the amount of such bid.

Court to
approve.

SEC. 2. This act shall apply to all insolvent estates whether in the hands of assignees or receivers under the insolvency laws of this state or under the provisions of chapter seventy-six, general statutes of 1878, or under any other law of this state.

Applies to all
insolvent
estates.