

attorney making such foreclosure sale to foreclose the same and the record thereof previously made in the proper register of deeds' office has no seal, scroll or device thereon opposite the names and signatures of the persons who executed, acknowledged and delivered such power of attorney or instrument in writing.

*Provided*, that such power of attorney or instrument in writing was in other respects properly executed, witnessed, acknowledged and delivered and recorded in the proper register of deeds' office prior to such sale, and such foreclosure sale was in other respects regular and in accordance with the statute then in force.

And, *provided further*, that this act shall not affect or prejudice the rights of any bona fide purchaser, and shall not apply to any action now pending.

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

Approved April 20th, 1899.

Not to affect  
actions  
pending.

S. F. No. 525.

## CHAPTER 334.

Insurance  
laws, codify-  
ing of.

*An act to amend section thirty-four (34) of chapter one hundred and seventy-five (175) of the General Laws of the State of Minnesota for eighteen hundred and ninety-five (1895), entitled, "An act to revise and codify the insurance laws of the State of Minnesota."*

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

SECTION 1. That section thirty-four (34) of chapter one hundred and seventy-five (175) of the General Laws of the State of Minnesota for eighteen hundred and ninety-five (1895) be amended so as to read as follows:

Sec. 34. When the capital stock of any such company is impaired such company may, upon a vote of the majority of the stock represented at a meeting legally called for that purpose, reduce its capital stock and the number of shares thereof to an amount not less than the minimum sum required by law. But no part of its assets and property shall in such cases be distributed to the stockholders.

*Provided*, that any insurance company organized under the laws of the State of Minnesota, if its capital stock is not impaired, may nevertheless, by a two-thirds (2-3) vote of its stock legally represented at a meeting legally

Capital stock,  
how reduced.

Reduction of  
capital stock,  
how made.

called for that purpose, and by and with the consent of the insurance commissioner, reduce its capital stock to an amount not less than one hundred thousand dollars (\$100,000); and in that case none of the preceding provisions of this section shall apply to such company.

Within ten days after such meeting the company shall submit to the insurance commissioner a certificate setting forth the proceedings thereof and the amount of such reduction, and the assets and liabilities of the company, signed and sworn to by its president, secretary and a majority of its directors. The commissioners [commissioner] shall examine the facts in the case, and if same conform to law and in his judgment the proposed reduction may be made without prejudice to the public, he shall endorse his approval upon the certificate. Upon filing the certificate so endorsed with the secretary of the state and paying a fee of five dollars for the filing thereof, the company may transact business upon the basis of such reduced capital as though the same were its original capital, and its charter shall be deemed to be amended to conform thereto; and the insurance commissioner shall issue his certificate to that effect. Such company may, by a majority vote of its directors, after such reduction, require the return of the original certificate of stock held by each stockholder in exchange for new certificates it may issue in lieu thereof, for such number of shares as each stockholder is entitled to in the proportion that the reduced capital bears to the original capital.

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

Approved April 20th, 1899.

## CHAPTER 335.

S. F. No. 532.

*An act fixing the place of trial of actions brought to recover on any bond for costs given by a non-resident plaintiff in a civil action, or on any security for costs given in justice court.*

Bonds for costs in justice court; actions on.

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

SECTION 1. All actions brought to recover on any bond for costs given by a non-resident plaintiff in any civil action as provided by section 5518 of the General Statutes of 1894, or on any security for costs given in

Actions on to be tried in county where bond is filed; court may change it.