

lowest responsible bidder, who shall in all cases be required to enter into a written contract evidencing the same, and said board shall require a satisfactory bond for the faithful performance of such contract; *provided*, nevertheless, that nothing herein contained shall be construed to prevent such board from rejecting all bids for such work and readvertise for new bids if in the judgment of such board all bids are excessive: and *provided, further*, that such board may, without advertising for bids and letting contracts as above required, expend under the supervision of the county surveyor or his deputy a sum not exceeding one hundred (\$100) dollars during any one year at any one point for repair to any road or bridge when in their judgment such repairs are necessary to maintain or protect such road or bridge or the travel thereon, and may employ a repair crew for such purpose, for a period not exceeding seven months during any one year, and may purchase and retain the necessary road machinery and tools for the purpose of making such repairs, but such expenditure shall not in any one year exceed one-quarter ($\frac{1}{4}$) of the amount so appropriated for roads and bridges for said year in said county; and *provided, further*, that in case of any emergency rendering travel upon any highway unsafe, or threatening the immediate injury or destruction thereof, and requiring immediate repair, an amount not exceeding five hundred (\$500) dollars may be expended in the repairs thereof without advertising for bids and letting a contract therefor, and the sum or sums so expended shall not exceed one thousand (\$1,000) dollars in any one year and shall be included in the limit of one-quarter ($\frac{1}{4}$) of the road and bridge fund so appropriated as hereinbefore mentioned.

Approved April 17, 1907.

CHAPTER 225—S. F. No. 903.

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An Act to amend section 3033 of the Revised Laws 1905, regulating the amount and character of the deposits of trust companies and prescribing the duties of the public examiner with respect to the securities deposited with him.

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

Public examiner to examine securities.—Section 1. That section 3033, Revised Laws 1905, be and the same is hereby amended so as to read as follows:

"3033. Capital—Amount and Character of Deposits—The capital of every trust company shall not be less than two hundred thousand dollars nor more than two million dollars. It shall not transact any business until at least two hundred thousand dollars has been actually paid in, in cash, and at least one-fourth of its capital invested in one or more of the first, second, third, fourth, seventh and eighth classes of authorized securities, duly assigned and transferred to and deposited with the public examiner, and his certificate thereof procured. Before issuing such certificate, the public examiner shall carefully examine the securities offered for deposit and ascertain that they comply with all the provisions of law applicable thereto. Such deposit shall be maintained unimpaired as a guaranty fund for depositors and creditors and for the faithful discharge of its duties, with the right to collect the income thereof and to substitute other like authorized securities of equal amount and value. The capital stock of such company may be reduced with the approval of the public examiner, but not below two hundred thousand dollars and no assets shall be returned to the stockholders unless its deposits of authorized securities after such return equal one-fourth of such reduced capital; nor shall the liability of any stockholder upon any existing contract be affected thereby."

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

Approved April 17, 1907.

CHAPTER 226—H. F. No. 98.

An Act to amend section 184 and 222 of the Revised Laws of the State of Minnesota, 1905, relating to primary elections.

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

Affidavit fees.—Section 1. That section 184 and 222 of of the Revised Laws of the State of Minnesota, 1905, be amended so as to have such sections read as follows:

"Section 184. At least twenty days before the primary election, any person eligible and desirous of having his name placed upon the primary ballot as a candidate for any office, shall file his affidavit with the secretary of state when to be

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