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# GENERAL STATUTES

OF THE

# STATE OF MINNESOTA.

PREPARED BY THE COMMISSIONERS APPOINTED TO REVISE  
THE STATUTES OF THE STATE, BY ACT OF THE  
LEGISLATURE, PASSED FEBRUARY 17, 1863.

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## CHAPTER XXIII.

OF MONEY, BONDS, BILLS OF EXCHANGE, AND  
PROMISSORY NOTES.

## INTEREST OF MONEY.

1 SECTION 1. Interest for any legal indebtedness, shall be  
 2 at the rate of seven dollars upon one hundred dollars for a <sup>1860-p. 226, Sect. 1.</sup> c 56  
 3 year, unless a different rate is contracted for in writing, <sup>Amended.</sup>  
 4 and all contracts shall bear the same rate of interest after  
 5 they become due as before, if it clearly appears therefrom  
 6 that such was the intention of the parties; but no contract  
 7 for a greater rate of interest than twelve dollars upon one  
 8 hundred dollars for a year, shall be valid for the excess of  
 9 interest over twelve per cent.

## BONDS.

1 SECT. 2. Bonds and other obligations under seal for  
 2 the payment of money, payable to the bearer, or some per-<sup>New.</sup>  
 3 son designated, or bearer, or payable to order, issued by  
 4 any corporation or joint stock company, shall be negotia-  
 5 ble in the same manner and to the same extent as promis-  
 6 sory notes.

## BILLS OF EXCHANGE AND PROMISSORY NOTES.

1 SECT. 3. Bills of exchange, drafts, promissory notes,  
 2 and contracts due and payable, or to be executed, on Sun-<sup>New.</sup>  
 3 day, Thanksgiving, Fast, or Christmas day, the twenty-  
 4 second day of February, the fourth day of July, or on the  
 5 following day when either of the two days last mentioned  
 6 occurs on Sunday, shall be payable or performable upon  
 7 the business day next preceding said days; and in case of  
 8 non-payment or non-fulfilment, shall be noted and protested  
 9 upon such preceding day; but notice of the dishonor, non-  
 10 payment or non-fulfilment thereof need not be given until  
 11 the business day next following the days above specified.

1 SECT. 4. Upon a promissory note payable on demand,  
 2 a demand made at the expiration of sixty days from the  
 3 date thereof without grace, or at any time within that term,  
 4 shall be deemed to be made within a reasonable time; and  
 5 any act, neglect or other thing, which by the rules of law and

New.

6 the customs of merchants is deemed equivalent to a pre-  
 7 sentment and demand on a note payable at a fixed time, or  
 8 which would dispense with such presentment and de-  
 9 mand, if it occurs at or within said term of sixty days shall  
 10 be deemed a dishonor thereof, and shall authorize the hold-  
 11 er of such note to give notice of the dishonor to the in-  
 12 dorser as upon a presentment to the promissor and his re-  
 13 fusal or neglect to pay the same. No presentment of such  
 14 note to the promissor and demand of payment shall charge  
 15 the indorser unless made on or before the last day of said  
 16 term of sixty days.

New.

1 SECT. 5. The several indorsors of promissory notes  
 2 payable on demand, upon due and reasonable notice of the  
 3 dishonor of such notes, shall be liable in the same manner  
 4 and to the same effect as upon the dishonor of promissory  
 5 notes payable at a fixed time, and not otherwise.

c 29 C. S. p. 375, Sect. 7.

1 SECT. 6. No person within this state shall be charged as  
 2 an acceptor on a bill of exchange, unless his acceptance  
 3 is in writing, signed by himself or his duly authorized agent.

c 29 C. S. p. 375, Sect. 8.

1 SECT. 7. Whenever any bill of exchange, drawn or in-  
 2 dored within this state, and payable without the limits of  
 3 the United States, is duly protested for non-acceptance, or  
 4 non-payment, the party liable for the contents of such bill,  
 5 shall, on due notice and demand thereof, pay the same at  
 6 the current rate of exchange, at the time of the demand,  
 7 and damages at the rate of ten per cent. upon the contents  
 8 thereof, together with interest on the said contents, to be  
 9 computed from the date of the protest; and said amount of  
 10 contents, damages and interest shall be in full of all dam-  
 11 ages, charges and expenses.

c 29 C. S. p. 375, Sect. 9.

1 SECT. 8. If any bill of exchange, drawn upon any per-  
 2 son, or body politic or corporate, out of this state, but  
 3 within the United States, for the payment of money, is du-  
 4 ly presented for acceptance, or payment, and protested for  
 5 non-acceptance or non-payment, the drawer or indorser  
 6 thereof, due notice being given of such non-acceptance or  
 7 non-payment, shall pay said bill, with legal interest, ac-  
 8 cording to its tenor, and five per cent. damages, together  
 9 with costs and charges of protest.

c 29 C. S. p. 375, Sect. 4.

1 SECT. 9. Promissory notes, made payable to the order  
 2 of the maker thereof, or to the order of a fictitious person,  
 3 shall, if negotiated by the maker, have the same effect, and  
 4 be of the same validity, as against the maker, and all per-  
 5 sons having knowledge of the facts, as if payable to bearer.

1 SECT. 10. On all bills of exchange, payable at sight, or  
 2 at a future day certain, within this state, and on all nego- C. S. p. 375, Sect. 5. c 29  
 3 tiable promissory notes, orders and drafts, payable at a fu-  
 4 ture day certain, within this state, in which there is not an  
 5 express stipulation to the contrary, grace shall be allowed  
 6 in like manner as it is allowed by the custom of merchants  
 7 on foreign bills of exchange, payable at the expiration of a  
 8 certain period after date, or sight.

1 SECT. 11. The provisions of the preceding section shall C. S. p. 375, Sect. 6. c 29  
 2 not extend to any bill of exchange, note or draft, payable  
 3 on demand.

## CHAPTER XXIV.

### REGULATION OF LABOR.

1 SECTION 1. In all manufactories, work-shops, and other  
 2 places used for mechanical or manufacturing purposes in  
 3 this state, where children under the age of eighteen years C. S. p. 331, Sect. 1. c 123  
 4 and women are employed, the time of labor of the persons  
 5 aforesaid, shall not exceed ten hours for each day, and any  
 6 owner, stockholder, overseer, employer, clerk, or foreman,  
 6 who compels any woman or any child under eighteen years  
 7 of age to labor in any day exceeding ten hours, or permits  
 8 any child under the age of fourteen, to labor in any factory,  
 9 work-shop, or other place used for mechanical or manufac-  
 10 turing purposes, for more than ten hours in any one day,  
 11 where such owner, stockholder, overseer, employer, clerk,  
 12 or foreman has control, such person so offending, shall be  
 13 liable to a prosecution in the name of the state of Minneso-  
 14 ta, before any justice of the peace, or court of competent  
 15 jurisdiction of the county wherein the same occurs, and  
 16 upon conviction thereof, shall be fined in any sum not less  
 17 than ten or more than one hundred dollars.

1 SECT. 2. In all engagements to labor in any mechanical C. S. p. 332, Sect. 2. c 123  
 2 or manufacturing business, a day's work, when the con-  
 3 tract of labor is silent upon the subject, or when there is  
 4 no express contract, shall consist of ten hours, and all  
 5 agreements, contracts, or engagements, in reference to such  
 6 labor, shall be so construed.