

CHANGES

—IN THE—

General Statutes of 1878,

EFFECTED BY THE

GENERAL LAWS OF 1879 AND 1881,

Arranged with reference to the Chapter and Section Amended.

SAINT PAUL:
WEST PUBLISHING COMPANY.
1883.

CHAPTER XXXIX.
CHATTEL MORTGAGES.

Strike out second provision of § 3, c. 39, pp. 529, 530. (*As amended 1870, c. 59, § 1, and 1875, c. 50, § 1, and 1879, c. 65, § 5.*)

*§ 3a. **Manner of sale.** Whenever the mortgagee in a chattel mortgage has a remedy by sale of the mortgaged property, authorized by the terms of the mortgage in case of default, such mortgaged property shall not be sold at private sale, but only upon previous written notice, given at least ten days before such sale, by serving a copy of such notice upon the mortgagor, or upon the person in possession of the property claiming the same, if such person can be found within the city, village, or town where the mortgage is filed, or if such mortgagor or person cannot be found within such city, village, or town, then by posting three copies of such notice as follows: One copy in each of three of the most public places of the city, village, or town where the mortgage is filed, or where the property is seized or taken under the mortgage. (1879, c. 65, § 1.)

*§ 3b. **No arbitrary forfeiture.** No mortgagee, nor any one claiming under him, shall have any right, arbitrary, or without just cause, based upon the actual existence of facts, to declare any of the conditions or stipulations of a mortgage broken, prior to the time of default in the payment of such mortgage, or prior to the time when the conditions of such mortgage should be performed. (*Id.* § 2.)

*§ 3c. **Limitation.** Every chattel mortgage shall cease to be valid as against the creditors of the person making the same, or subsequent purchasers or mortgagees in good faith, after the expiration of two years from the time of filing the same, or a copy thereof, unless before the expiration of the two years the mortgagee, his agent, or attorney shall make and annex to the instrument or copy on file as aforesaid, an affidavit setting forth the interest which the mortgagee has, by virtue of such mortgage, in the property therein mentioned, upon which affidavit the clerk shall indorse the time when the same was filed. (*Id.* § 3.)

*§ 3d. **Renewal.** The effect of any such affidavit shall not continue beyond one year from the time when such mortgage would otherwise cease to be valid as against subsequent purchasers in good faith; but before the time when any such mortgage would otherwise cease to be valid as aforesaid, a similar affidavit may be filed and annexed, as provided in the preceding section, and with like effect. (*Id.* § 4.)

See page 530.

CHAPTER XLI.

FRAUDS.

INSOLVENT LAW.*

*§ 34. **Assignment for benefit of creditors made within ten days after attachment or garnishment.** Whenever the property of any debtor is attached or levied upon by any officer, by virtue of any writ or process issued out of a court of record of this state, in favor of any creditor or garnishment made against any debtor, such debtor may, within ten days after the levying of such attachment, process, or garnishment shall have been made, make an assignment of all his property and estate, not exempt by law, for the equal benefit of all his creditors, in proportion to their respective valid claims, who shall file releases of their debts and claims against such creditors, [debtor,] as hereinafter provided, which assignment shall be made in accordance with and be governed by the laws of the state of Minnesota relating to assignments made by

(*An act to prevent debtors from giving preference to creditors, and to secure the equal distribution of the property of the debtors among their creditors, and for the release of debts against debtors. Approved March 1, 1881.)