

MINNESOTA STATUTES 1941

577.10 ASSIGNMENT FOR BENEFIT OF CREDITORS

3570

remains to be done by him, it shall require the performance thereof before making such order. A discharge shall not be refused because of any failure of the assignee to comply with the forms of law, if no damage has thereby resulted to any person. The order shall have the effect of discharging the assignee and his sureties from all further responsibilities in respect to the trust. When the trust estate is taken out of the hands of the assignee by proceedings in bankruptcy in the federal court, the assignee may be discharged upon showing that he has fully accounted with the trustee in bankruptcy, and turned over to him the whole trust estate. When the trust estate is taken out of the hands of the assignee by legal proceedings in any court, or the assignment is declared void as to creditors, or for any reason the further administration of the trust is rendered impracticable, inadvisable, or nugatory, the assignee shall in like manner be discharged.

[R. L. s. 4620] (9791)

CHAPTER 578

INSOLVENCY

(Suspended)