

MINNESOTA STATUTES 1953 ANNOTATIONS

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LIQUIDATION, REORGANIZATION, CONSOLIDATION 49.16

48.87 DEPOSIT OF SECURITIES

Where lease of safe-deposit box contained provision that "no one shall have access to said safe except the renter . . . or, in case of death, . . . then his legal representatives," lessor of such box could not, without violating such agreement, surrender possession of the contents of the box to one not the legal representative of the deceased renter of such box, who had died testate and whose will had never been admitted to probate. A trustee under a testamentary trust created by the will of the renter's husband, who had predeceased renter, was not the legal representative of deceased renter. Under the decision of this court, the relationship which exists between the lessor and the lessee of a safe-deposit box is defined as that of landlord and tenant. It follows therefrom that the lessor of a safe-deposit box is not in possession of the contents thereof so as to render it liable in an action of replevin to recover the contents of such box brought by one not entitled thereto either under the terms of the lease agreement, by virtue of court order, or otherwise. *Kohlsaas v First National bank*, 226 Minn. 471, 33 NW(2d) 712.

CHAPTER 49

LIQUIDATION, REORGANIZATION, CONSOLIDATION

49.01 DEFINITIONS

HISTORY. 1945 c 128 s 1.

49.013 INSOLVENT FINANCIAL INSTITUTIONS; NO ASSIGNMENT BY

HISTORY. 1895 c 145 s 20; 1897 c 228 s 2; 1945 c 128 s 1.

49.02 ASSESSMENTS ON STOCK

HISTORY. 1895 c 145 s 22, 23; 1897 c 156 s 1; 1945 c 128 s 2-4.

49.03 Repealed, 1945 c 128 s 13.

49.05 LIQUIDATION, POWERS AND DUTIES OF COMMISSIONER

In a bank liquidation, of which the commissioner of banks has charge, there is among the assets a judgment in favor of the bank. During the life of the judgment it has been uncollectible and has about become outlawed. The commissioner may exercise his discretion as to whether or not it is advisable to renew the judgment, and he may do this with or without a court order. OAG Oct. 16, 1947 (29-A-6).

49.08 Renumbered 49.07, Subdivision 2.

49.09 Renumbered 49.07, Subdivision 3.

49.10 Renumbered 49.04, Subdivisions 3, 4.

49.11 Renumbered 49.04, Subdivision 5.

49.12 Renumbered 49.04, Subdivision 6.

49.13-49.15 Repealed, 1945 c 128 s 13.

49.16 Renumbered 49.02, Subdivision 3.

49.165 LIQUIDATION, REORGANIZATION, CONSOLIDATION

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49.165 Renumbered 49.02, Subdivision 2.

49.18 REVIEW OF ORDERS

Time allowed for appeals. 35 MLR 640.

49.21 Repealed, 1945 c 128 s 13.

49.22, 49.23 Repealed, 1945 c 128 s 13.

49.24 PROCEDURE IN LIQUIDATION

The commissioner in charge of the liquidation of an insolvent bank may abandon an asset, including a judgment, as in his discretion worthless, and this without the formality of a court order. He may permit a judgment to outlaw if he considers the expense of renewal greater than the value of the new judgment when obtained. OAG Oct. 16, 1947 (29-A-6).

49.25-49.29 Repealed, 1945 c 128 s 13.

49.42 STATE BANK

HISTORY. 1951 c 99 s 1.

49.43 STATE BANK; CONVERSION, MERGER, CONSOLIDATION; NATIONAL BANKING ASSOCIATION

HISTORY. 1951 c 99 s 2.

49.44 NATIONAL BANKING ASSOCIATION; CONVERSION, MERGER, CONSOLIDATION; STATE BANK

HISTORY. 1951 c 99 s 3.

49.45 MANNER OF MERGER OR CONSOLIDATION

HISTORY. 1951 c 99 s 4.

49.46 STATE BANK, RETENTION OF ASSETS

HISTORY. 1951 c 99 s 5.

CHAPTER 50

SAVINGS BANKS

50.01 EXPEDIENCY ASCERTAINED

NOTE: Savings banks may be converted into savings, building and loan associations. See section 47.28.

Savings, building and loan associations may be converted into savings banks. See section 47.30.

State banks, national banks and trust companies may maintain savings departments. The only remaining savings bank in the state is organized under Laws 1879, Chapter 109; and section 50.25 is practically obsolete.