

James C. Child
35
THE

PUBLIC STATUTES

OF THE

STATE OF MINNESOTA.

(1849—1858.)

COMPILED BY
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protest; and said amount of contents, damages and interest shall be in full of all damages, charges and expenses.

Damages on inland bills of exchange.

(9.) SEC. IX. If any bill of exchange, drawn upon any person, or body politic or corporate, out of this territory, but within some state or territory of the United States, for the payment of money, shall be duly presented for acceptance, or payment, and protested for non-acceptance or non-payment, the drawer or indorser thereof, due notice being given of such non-acceptance or non-payment, shall pay said bill, with legal interest, according to its tenor, and five per cent. damages, together with costs and charges of protest.

An Act relating to Bills of Exchange, Bank Checks and Promissory Notes falling due on New Year's day, Fourth day of July, Fast, Thanksgiving day and Christmas.

[Passed March 1, 1856.] c. 17

Days

(10.) SEC. I. *Be it enacted by the legislative assembly of the territory of Minnesota:* That the following days, to wit: the first day of January, commonly called new year's day, the fourth day of July, the twenty-fifth day of December, commonly called Christmas day, and every day appointed or recommended by the governor of this territory, or the president of the United States, as a day of fast or thanksgiving, shall for all purposes whatever as regards the prosecuting for payment or acceptance, and of the protesting and giving notice of the dishonor of bills of exchange, bank checks, and promissory notes made after the passage of this act, be treated and considered as is the first day of the week, commonly called Sunday.

Day preceding.

(11.) SEC. II. Bills of exchange, bank checks and promissory notes falling due, or the presentment for acceptance or payment whereof should otherwise be made on any of the days mentioned in the foregoing section, shall be considered as due, and be presented for payment or acceptance on the day preceding.

CHAPTER 30.

INTEREST OF MONEY.

SECTION

1. Rate of interest.
2. When seven per cent. to be allowed.

SECTION

3. Judgments to draw twelve per cent. interest.

An Act regulating the Interest of Money:

[Chapter 35, Revised Statutes.]

Rate of interest.

(1.) SEC. I. Any rate of interest agreed upon by parties in contract, specifying the same in writing, shall be legal and valid.

When seven per cent. to be charged.

(2.) SEC. II. When no rate of interest is agreed upon, or specified in a note, or other contract, seven per centum, per annum, shall be the legal rate.

(3.) SEC. III. (a) All judgments that may be hereafter recovered in any court of this territory, shall, from and after the rendition of the same, draw interest at the rate of twelve per cent. per annum.

CHAPTER 31.

ESTATES IN REAL PROPERTY.

SECTION

1. Enumeration of estates in lands.
2. What estate a fee simple.
3. When persons entitled to estate in fee tail shall hold an allodial estate.
4. Conveyances by tenant in tail, to convey allodial estate in certain cases.
5. Freeholds; chattels real; chattel interests.
6. Estates for life of third persons, when freehold, &c.
7. Estates in possession, and in expectancy.
8. Definition of those estates.
9. Enumeration of estates in expectancy.
10. Future estates.
11. When they are remainders.
12. Reversions.
13. Vested and contingent future estates.
14. Void future estates; suspending powers of alienation.
15. How long power of alienation may be suspended.
16. Contingent remainder in fee.
17. Limitation of successive estates for life.
18. Remainder upon certain estates for life.
19. When remainder to take effect in certain cases.
20. Contingent remainder on a term for years.
21. Remainder of estate for life.
22. Meaning of heirs and issue in certain remainders.
23. Limitations on chattels real.

SECTION

24. Remainders and future estates how created.
25. Two or more future estates.
26. Certain future estates not to be void.
27. Remainder upon a contingency.
28. Heirs of tenant for life, when to take as purchasers.
29. Construction of certain remainders.
30. Posthumous children entitled to take.
31. Birth of same, when to defeat future estate.
32. Expectant estates not to be defeated, &c.
33. When expectant estates may be defeated.
34. Remainder not to be defeated in certain cases.
35. Qualities of expectant estates.
36. Future profits of lands, dispositions of, how governed.
37. Accumulation of the profits of lands.
38. Other directions when void in part; when wholly void.
39. Application of profits, &c., to support of children.
40. Who entitled to profits of land in certain cases.
41. Expectant estates, when created.
42. Certain expectant estates abolished.
43. Estates in severalty, joint tenancy, and in common.
44. Certain grants to create estates in common.
45. Application of last section.
46. Nominal conditions annexed to grant.

An Act regarding the nature and qualities of Estates in real property, and the alienation thereof.

✓ [Chapter 43, Revised Statutes.]

(1.) SEC. I. Estates in lands are divided into estates of inheritance, estates for life, estates for years, and estates at will and by sufferance.

Enumeration of estates in lands.

(2.) SEC. II. Every estate of inheritance shall continue to be termed a fee simple, or fee; and every such estate, when not defeasible or conditional, shall be a fee simple or an absolute fee.

What estate a fee simple.

(3.) SEC. III. In all cases where any person or persons would, if this chapter had not been passed at any time hereafter, become seized in fee tail, of any lands, tenements, or hereditaments, by virtue of any devise, gift, grant, or other conveyance heretofore made, or hereafter to be made, or by any other means whatsoever, such person or persons, instead of becoming seized thereof, in fee tail, shall be deemed and adjudged to be seized thereof as an allodium.

When persons entitled to estate in fee tail shall hold an allodial estate.

(4.) SEC. IV. Where lands, tenements, or hereditaments heretofore

Conveyances by

(a) This section is added on page 11 of the laws of 1856.