

CHAPTER 54—S. F. No. 93

An act to amend Section 7679, General Statutes 1923, relating to banks owning real estate.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. **May hold real estate—Restrictions.**—That Section 7679, General Statutes 1923 be and the same hereby is amended so as to read as follows:

"7679. Such bank may purchase, hold and convey real estate for the following purposes:

1. Such as shall be necessary for the convenient transaction of its business, including with its banking office other apartments to rent as a source of income, which investment shall not exceed forty per centum of its paid-in capital stock and permanent surplus.

2. Such as is acquired through foreclosure of any mortgage given to it in good faith by way of security for loans made or money due to such bank.

3. Such as is conveyed to it in satisfaction of debts previously contracted in good faith in the course of its dealings.

4. Such as it acquires by sale on execution or judgment of any court in its favor.

It shall not purchase, hold or convey real estate in any other case or for any other purpose whatever. No real estate acquired in the cases contemplated in the second, third and fourth subsections above shall be held for a longer period than five years, unless such time has been extended by certificate of the *commissioner* of banks.

Sec. 2. This act shall be in force and take effect from and after its passage.

Approved March 9, 1929.

CHAPTER 55—S. F. No. 226

An act relating to the estates of certain wards of the State Board of Control.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. **State Board of Control to take possession of property in certain cases.**—In any case where the guardianship of the person of any defective, illegitimate, dependent, neglected or delinquent child, or person feeble-minded, has been committed to the State Board of Control, and such person's estate shall consist only of personal property not exceeding in value the sum of one thousand dollars, and there shall be no guardian of the estate of such person, the probate court having jurisdiction of such estate may, after three weeks' published notice of the hearing, and upon notice to the State Board of Control, authorize the State Board of

Control to take possession of the property in such estate, liquidate the same, and hold the proceeds thereof in trust for such ward, to be invested, expended and accounted for as provided by Sections 4462, 4463, 4464, 4465, 4466 and 4467, General Statutes, 1923, and acts amendatory thereof.

Sec. 2. Board of Control to make reports.—The state board of control shall annually or at such other times as the probate court may direct file with the court an account of moneys received and disbursed by it for such ward. Upon petition of the ward or of any person interested in such estate and upon notice to the state board of control the probate court may terminate such trust and require final accounting thereof.

Approved March 9, 1929.

CHAPTER 56—S. F. No. 445

An act to amend Chapter 500, of the General Laws of Minnesota for 1919, providing for additional clerk hire for Judge of Probate Court in certain cases.

Be it enacted by the Legislature of the State of Minnesota:

That Chapter 500 of the General Laws of Minnesota for 1919, be and the same is hereby amended so as to read as follows:

Section 1. Additional clerk hire for Judge of Probate of Ottertail County.—In each county of this State now or hereafter containing more than 60 and less than 80 congressional townships, and which now has or may hereafter have a population of more than 45,000 and less than 75,000 inhabitants, according to the last preceding federal or state census, the county commissioners of such county may allow a sum not to exceed \$1,500.00 per annum for clerk hire in the office of the Judge of Probate of such county in addition to the sum now allowed by law therefor. Said amount so to be allowed to be fixed by the County Commissioners for the year 1929 at their next meeting after the passage of this act and annually thereafter on the first meeting of each year, and said clerk hire shall in all cases be for actual services rendered and shall be paid monthly upon the presentation of a certificate of the Judge of Probate to the County Auditor who shall issue to such person entitled thereto his warrant upon the County Treasurer of said county for the amount therefor.

Sec. 2. This act shall take effect and be in force from and after its passage.

Approved March 9, 1929.