

CHAPTER 310—S. F. No. 1054

An act to amend Mason's Minnesota Statutes 1927, Section 7683, relating to and permitting the district court to appoint a receiver from the officers or board of directors of the bank.

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

Section 1. District Court may appoint receiver from the officers or directors of a bank.—That Mason's Minnesota Statutes 1927, Section 7683, be amended to read as follows:

"7683. At any time after a period of three years shall have elapsed, after the Commissioner of Banks shall have taken possession of the business and property of an insolvent bank or trust company, a majority of the creditors in number and amount may petition the court for the appointment of a committee of three competent persons, residents of the county, named by them, the court may make such appointment, and any officer or member of the board of directors of the insolvent bank or trust company may be appointed as members of said committee if residents of the county. All rights and duties of the Commissioner of Banks shall then devolve upon the said committee.

Sec. 2. Committee to furnish bonds.—*The committee herein provided for shall furnish adequate bond to be approved by the district court for the faithful performance of their duties.*

Sec. 3. Commissioner to be discharged as liquidator.—*Upon such order of the court the Commissioner of Banks of the State of Minnesota shall be discharged as statutory liquidator of such banks and released from any further liability thereunder."*

Sec. 4. This Act shall take effect and be in force from and after its passage.

Approved April 17, 1933.

CHAPTER 311—S. F. No. 1214

An act to amend Mason's Minnesota Statutes of 1927, Section 9693, relating to charging the cost of surety bonds as an expense by receivers and other fiduciaries.

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

Section 1. **Cost of surety bonds to be expense of receivers.**—That Mason's Minnesota Statutes of 1927, Section 9693, be and the same hereby is amended to read as follows:

"9693. Any receiver, assignee, trustee, committee, guardian, executor, administrator, or other fiduciary, required by law to give bond as such, may include as a part of his lawful expenses such *actual* sum paid for such suretyship, not exceeding ten dollars per annum when the amount of the bond is not more than one thousand dollars, and not more than one per cent. per annum on the excess when over one thousand dollars, as the head of the department, court, judge, or officer by whom or the court or body by which he is appointed allows; and in all actions or proceedings the party entitled to recover costs may include therein the reasonable fees of such company for executing or guaranteeing any bond or undertaking therein. The several county and town boards, and the governing body of any city, village, or school district, may allow the treasurer of the municipality such reasonable sum, not exceeding the amount herein specified, as may have been paid by him for such suretyship, to be paid out of the general revenue fund of the municipality: Provided, that the officers required by law to approve such bill may first designate the surety company to be employed, if its charges be as low as those offered by any other responsible company."

Approved April 17, 1933.

CHAPTER 312—H. F. No. 1225

An act to amend Mason's Minnesota Statutes for 1927, Sections 6840-2, 6840-12, 6840-16, 6840-17, 6840-24, 6840-25, 6840-26, 6840-55, and 6840-110 relating to public drainage proceedings.

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

Section 1. **Powers of county boards and district court as to public drainage systems, etc.**—That Mason's Minnesota Statutes for 1927, Section 6840-2 be and the same hereby is amended so as to read as follow:

Section 6840-2. (a) The county board of the several counties and the district court of the several district of the State of Minnesota, are hereby authorized and empowered to make all necessary orders for and cause to be constructed and maintained, public drainage systems, drains and ditches to deepen, widen, straighten