

GENERAL STATUTES
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MINNESOTA
1923

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ture, vacant lot or railroad car for the exhibition and sale of such goods, wares and merchandise. ('11 c. 39 § 4, amended '13 c. 504 § 1) [6101]

7341. Evidence—Provided further, that whenever it appears that any such stock of goods, wares and merchandise has been brought into any county in this state by a person not a resident therein, and that it is claimed that such stock is to be closed out at reduced prices, such facts shall be prima facie evidence that the person, co-partnership or corporation so offering such goods for sale, is a transient merchant as defined in this act. ('11 c. 39 § 5) [6102]

7342. Not applicable to certain sales—The provisions of this act shall not apply to sales made to dealers by commercial travelers or selling agents in the usual course of business, nor to bona fide sales of goods, wares and merchandise, by sample, for future delivery, or to hawkers on the street, or to peddlers from vehicles, baskets or packs carried on their backs, or to sheriffs, constables or other public officers selling goods, wares and merchandise according to law; nor to bona fide assignees or receivers appointed in this state selling goods, wares and merchandise for the benefit of creditors, nor to any person who may sell or peddle the products of the farm or garden occupied and cultivated by him. ('11 c. 39 § 6) [6103]

7343. Right of municipalities, etc., to regulate—Nothing in this act contained shall be construed as prohibiting or in any way limiting or interfering with the right of any city, village or other municipal corporation or governmental subdivision of the state, to regulate or license the carrying on within such municipality the business of a transient merchant as in this act defined, in any case where authority has been or shall hereafter be conferred upon it so to do, but the requirements of this act shall be in addition thereto. ('11 c. 39 § 7) [6104]

7344. Disposition of fees—All license fees collected under this act shall be paid into the general revenue fund of the county. ('11 c. 39 § 8) [6105]

7345. Violation a gross misdemeanor—Every person, either as principal or agent, who shall in any manner engage in, do, or transact any business as a transient merchant, without having first obtained a license as before provided, or who shall conduct any sale, or who shall sell or expose for sale any goods, wares and merchandise contrary to the provisions of this act, or who shall advertise, represent, or hold forth any sale of goods, wares and merchandise, to be conducted contrary to the provisions of this act, shall be guilty of a gross misdemeanor. ('11 c. 39 § 9) [6106]

CHAPTER 56B

TRADE NAMES

7346. Commercial business—Trade and individual names—Certificate—No person or persons shall hereafter carry on or conduct or transact a commercial business in this state under any designation, name or style, which does not set forth the full individual name or names of every person interested in such business unless such person or persons shall file in the office of the clerk of the district court of the county or counties, in which said person, or persons, conduct or transact, or intend to conduct or transact such business, a certificate, setting forth the name under which said business is conducted or transacted, or is to be conducted or transacted and the true or real full name, or names, of the person or persons conducting or transacting the same, with the postoffice address or addresses of such person or persons. Said certificate shall be executed and duly acknowledged by one of the persons conducting, or intending to conduct said business. ('11 c. 271 § 1) [6107]

129-472, 152+885.
Trade name involved in interstate commerce is not subject to these statutes (133-240, 158+239).

7347. Certificate to be filed—Persons now conducting any such business under any such designation, name or style, as referred to in sub-division one, shall file such certificate as hereintofore prescribed within ninety (90) days after this act shall take effect, and persons hereafter conducting or transacting business as aforesaid shall, before commencing such business, file such certificate in the manner hereinbefore prescribed. ('11 c. 271 § 2) [6108]

7348. New certificate on change of ownership—Continuing liability—On every change in ownership of every such business as is described in sub-division one hereof, a new certificate must be filed with the clerk of said district court, either by one of the retiring or

incoming owners of said business, setting forth the full individual name or names, together with the postoffice address or addresses of the new owners thereof. Until the filing of such new certificate, the person or persons whose names appear as owners upon the certificate heretofore filed, shall continue liable to all persons who extend credit to said business, except only in the case of creditors who have actual notice or knowledge of such change of ownership. ('11 c. 271 § 3) [6109]

7349. Duty of clerks of court—Fees—Evidence—The several clerks of the district courts of this state shall keep an alphabetical list of all persons filing certificates provided for herein, and for the indexing and filing of such certificates, they shall receive a fee of twenty-five (25) cents. A copy of such certificate, duly certified to by the clerk of the district court in whose office the same shall be filed, shall be presumptive evidence in all courts of law in this state of the facts therein contained. ('11 c. 271 § 4) [6110]

7350. Not applicable to corporations or certain partnerships—This act shall not apply to corporations, domestic or foreign, nor to co-partnerships in which one of the individual names of all of the members thereof appear in the co-partnership name of designation. ('11 c. 271 § 5) [6111]

7351. Violation a misdemeanor—Any person or persons carrying on or conducting or transacting a business as aforesaid, who shall fail to comply with the provisions of this act, shall be guilty of a misdemeanor. ('11 c. 271 § 6) [6112]

7352. Pleading failure to file certificate—Costs—If any person or persons conducting a business contrary to the terms of this act shall, prior to the filing of the certificate herein prescribed, commence a civil action

in any court of this state on account of any contract made by or transaction had on behalf of said business, the defendant may plead such failure in abatement of the action; on all proceedings had in said action shall thereupon be stayed until the certificate provided for by this act is duly filed, and the defendant in case he prevails in said action, shall also be entitled to tax

five dollars (\$5.00) costs in addition to such other statutory costs as are now allowed by law, and in case he does not prevail in said action, shall be entitled to deduct said five dollars (\$5.00) from the judgment otherwise recoverable therein. ('11 c. 271 § 7) [6113]

133-240, 158+239.

CHAPTER 57

LIMITED PARTNERSHIP

7353. Limited partnership defined—A limited partnership is a partnership formed by two or more persons under the provisions of section 2, having as members one or more general partners and one or more limited partners. The limited partners as such shall not be bound by the obligations of the partnership. ('19 c. 498 § 1)

7354. Formation—1. Two or more persons desiring to form a limited partnership shall:

(a) Sign and swear to a certificate, which shall state—

- I. The name of the partnership.
- II. The character of the business.
- III. The location of the principal place of business.
- IV. The name and place of residence of each member; general and limited partners being respectively designated.
- V. The term for which the partnership is to exist.
- VI. The amount of cash and a description of and the agreed value of the other property contributed by each limited partner.
- VII. The additional contributions, if any, agreed to be made by each limited partner and the times at which or events on the happening of which they shall be made.
- VIII. The time, if agreed upon, when the contribution of each limited partner is to be returned.
- IX. The share of the profits or the other compensation by way of income which each limited partner shall receive by reason of his contribution.
- X. The right, if given, of a limited partner to substitute an assignee as contributor in his place, and the terms and conditions of the substitution.
- XI. The right, if given, of the partners to admit additional limited partners.
- XII. The right, if given, of one or more of the limited partners to priority over other limited partners, as to contributions or as to compensation by the way of income, and the nature of such priority.
- XIII. The right, if given, of the remaining general partner or partners to continue the business on the death, retirement or insanity of a general partner, and
- XIV. The right, if given, of a limited partner to demand and receive property other than cash in return for his contribution.

(b) File for record the certificate in the office of the register of deeds of the county where the principal place of business is situated.

2. A limited partnership is formed if there has been substantial compliance in good faith with the requirements of paragraph (1). ('19 c. 498 § 2)

7355. Business which may be carried on—A limited partnership may carry on any business which a partnership without limited partners may carry on. ('19 c. 498 § 3)

7356. Character of limited partner's contribution—The contributions of a limited partner may be cash or other property, but not services. ('19 c. 498 § 4)

7357. A name not to contain surname of limited partner—1. The surname of a limited partner shall not appear in the partnership name, unless—

- (a) It is also the surname of a general partner, or
- (b) Prior to the time when the limited partner became such the business had been carried on under a name in which his surname appeared.

2. A limited partner whose name appears in a partnership name contrary to the provisions of paragraph (1) is liable as a general partner to partnership creditors who extend credit to the partnership without actual knowledge that he is not a general partner. ('19 c. 498 § 5)

7358. Liability for false statements in certificate—If the certificate contains a false statement, one who suffers loss by reliance on such statement may hold liable any party to the certificate who knew the statement to be false.

- (a) At the time he signed the certificate, or
- (b) Subsequently, but within a sufficient time before the statement was relied upon to enable him to cancel or amend the certificate, or to file a petition for its cancellation or amendment as provided in section 25 (3). ('19 c. 498 § 6)

7359. Limited partner not liable to creditors—A limited partner shall not become liable as a general partner unless, in addition to the exercise of his rights and powers as a limited partner, he takes part in the control of the business. ('19 c. 498 § 7)

7360. Admission of additional limited partners—After the formation of a limited partnership, additional limited partners may be admitted upon filing an amendment to the original certificate in accordance with the requirements of section 25. ('19 c. 498 § 8)

7361. Rights, powers and liabilities of a general partner—1. A general partner shall have all the rights and powers and be subject to all the restrictions and liabilities of a partner in a partnership without limited partners, except that without the written consent or ratification of the specific act by all the limited partners, a general partner or all of the general partners have no authority to