

(e) A vehicle or combination of vehicles not equipped with pneumatic tires shall be governed by the provisions of *subsections (a), (b) and (c)* of this section, except that the gross weight limitations shall be reduced by 40 per cent.

(f) The provisions of this section shall not apply to vehicles operated exclusively in any city or village or contiguous cities or villages in this State."

Approved March 16, 1945.

CHAPTER 114—S. F. No. 730

An act relating to safe deposit companies, the operation or management of safe deposit boxes and the conduct of a safe deposit business, prescribing penalties, and amending Minnesota Statutes 1941, Sections 55.01 to 55.15, inclusive.

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

Section 1. Minnesota Statutes 1941, Section 55.01, is amended to read as follows :

55.01. Definitions. Subdivision 1. Unless the language or context clearly indicates that a different meaning is intended, the following words, terms, and phrases shall, for the purposes of the laws of this State, be given the meanings subjoined to them.

Subd. 2. The words "safe deposit box" mean any box, safe, safe deposit box, receptacle, or any part or parts thereof, and any space in a vault, which may be used for the safekeeping and storage of valuable personal property.

Subd. 3. The words "valuable personal property" mean jewelry, plate, money, specie, bullion, stocks, bonds, valuable papers, or other personal property of value.

Subd. 4. "Person" means an individual, partnership, unincorporated association or a corporation. "It" includes "he" and "they."

Subd. 5. "Safe deposit company" means any person who lets out or rents, as lessor, for hire, safe deposit boxes, or space therein.

Sec. 2. Minnesota Statutes 1941, Section 55.02, is amended to read as follows:

55.02. Powers of safe deposit companies. Any safe deposit company which complies with the provisions of this act shall have power:

(1) . To let out or rent as lessor, for hire, safe deposit boxes, upon such terms and for such compensation as may be agreed upon by such *safe deposit company* and the lessee; and

(2) To take and receive valuable personal property for safe-keeping and storage, as bailee, for hire, upon such terms and for such compensation as may be agreed upon by such *safe deposit company* and the bailor. No such *safe deposit company* shall make any loans or advances upon any valuable personal property so left with it for safe-keeping and storage.

Sec. 3. Minnesota Statutes 1941, Section 55.03, is amended to read as follows:

55.03. License required. *Except as in this act otherwise provided, no person shall exercise the powers granted safe deposit companies by section 55.02 unless licensed so to do.*

Sec. 4. Minnesota Statutes 1941, Section 55.04, is amended to read as follows:

55.04. Licenses. Subdivision 1. The commissioner of banks may license any person to engage in the business of a *safe deposit company* and to exercise the powers set forth in section 55.02, which license shall designate the place of business of the *safe deposit company*, which place of business shall be located upon the premises in which the safe deposit boxes are located.

Subd. 2. Application for license shall be in writing, under oath, and in the form prescribed by the commissioner of banks, and contain the name and address, both of the residence and place of business, of the applicant, and if the applicant is a partnership or unincorporated association, of every member thereof, and if a corporation, of each officer and director thereof; also the county and municipality, with street and number, if any, where the business is to be conducted; and such further information as the commissioner of banks may require. The applicant at the time of making application shall pay to the commissioner the sum of \$25 as a fee for investigating the application.

Subd. 3. It shall be unlawful for any safe deposit company holding such license to engage in this business upon any

premises or in any building other than *that* designated in the license.

Sec. 5. Minnesota Statutes 1941, Section 55.05, is amended to read as follows:

55.05. Bonds. Before any such license shall be issued to a corporation, *an individual, an unincorporated association or a partnership*, it shall execute and file with the *commissioner of banks* a bond to the State of Minnesota in the penal sum of *not less than \$5,000 nor more than \$50,000, the amount thereof to be fixed by the commissioner of banks*, issued by a corporate surety in good standing, *authorized to do business in this State*, to secure the faithful performance of its contracts of rental or deposit, *and to protect persons doing business with it from the results of its negligence*, and this bond shall enure to the benefit of any one who shall be in any manner damaged by a breach of such contract, *or by such negligence*. *Each such bond, or a substitute like bond, approved by the commissioner of banks, shall be kept on file and maintained in full force and effect by the safe deposit company licensed hereunder so long as that company continues to do business and failure so to maintain such a bond shall be grounds for revocation of the safe deposit company's license by the commissioner of banks.* No safe deposit company shall lease any safe deposit box or receive any valuable personal property for safe-keeping or for storage until the bond herein provided for shall be on file and in full force.

Sec. 6. Minnesota Statutes 1941, Section 55.06, is amended to read as follows:

55.06. Business not to be conducted without license. *Subdivision 1. No person except a bank, a savings bank, or a trust company may let out or rent as lessor, for hire, safe deposit boxes or take or receive valuable personal property for safe-keeping and storage, as bailee, for hire, without procuring a license and giving a bond, as required by this chapter, except as otherwise authorized by law so to do.*

Subd. 2. Every person who shall violate the provisions of subdivision 1 of this section or any other provision of this chapter shall forfeit to the State the sum of not to exceed \$100 for each day the violation shall continue, after written notice by the commissioner of banks to discontinue such violation, to be recovered in a civil action brought by the attorney general in the name of the State at the request of the commissioner of banks, and may be enjoined by any court having

jurisdiction from *any further violation*, in an equitable action brought by the attorney general *in the name of the State for that purpose*.

Sec. 7. Minnesota Statutes 1941, Section 55.07, is amended to read as follows:

55.07. Deposits, how kept; accounts kept. *Subdivision 1. No person shall carry on the business of a safe deposit company as authorized by section 55.02 unless the safe deposit boxes let out or rented by it and the valuable personal property taken and received by it for safe-keeping and storage are kept in a fireproof vault approved by the commissioner of banks.*

Subd. 2. Every licensed safe deposit company shall keep books in which shall be entered an account of all its transactions relative to the letting, renting, or leasing of its safe deposit boxes, and to the receipt of valuable personal property for safe-keeping or storage.

Sec. 8. Minnesota Statutes 1941, Section 55.08, is amended to read as follows:

55.08. License posted. Immediately upon the receipt of the license issued by the commissioner of banks, pursuant to the provisions of this chapter, the licensee named therein shall cause the license to be posted and conspicuously displayed in the place of business for which it is issued, so that all persons visiting the place of business may readily see the same. It shall be unlawful for any *safe deposit company* holding a license to post the license, or permit the license to be posted, upon premises other than *that* designated therein, or knowingly deface or destroy any such license.

Sec. 9. Minnesota Statutes 1941, Section 55.09, is amended to read as follows:

55.09. Publications. Before *any safe deposit company* shall engage in business, it shall give notice of its license and qualification, and of the amount of the bond given by it, by publishing the same forthwith, once each week for two consecutive weeks, in a legal newspaper published in the county where the place of business is located.

Sec. 10. Duties of commissioner of banks. *Every safe deposit company shall be at all times under the supervision and subject to the control of the commissioner of banks. He shall, through his examiners, visit at least once each year safe deposit company licensed by him to ascertain whether such safe deposit company is complying with the provisions of this*

chapter and whether its methods and systems are in accordance with law and designed to protect the property of persons doing business with it. For each examination he shall charge the actual expenses of examination not to exceed \$25. If the commissioner of banks determines that the safe deposit company is violating the provisions of this chapter, or any law of the state, he may serve notice on the safe deposit company of his intention to revoke the license, stating in general the grounds therefor and giving reasonable opportunity to be heard. If for a period of 15 days after such notice, said violation continues, the commissioner of banks may revoke said license and take possession of the business and property of such safe deposit company and maintain possession until such time as he shall permit it to continue business, or its affairs are finally liquidated.

Sec. 11. Minnesota Statutes 1941, Section 55.10, is amended to read as follows:

55.10. Liability; exemptions. *Subdivision 1.* When a safe deposit box shall have been hired from any licensed *safe deposit company* in the name of two or more persons, including husband and wife, with the right of access being given to either, or with access to either or the survivor or survivors of the person, or property is held for safe-keeping by any licensed *safe deposit company* for two or more persons, including husband and wife, with the right of delivery being given to either, or with the right of delivery to either of the survivor or survivors of these persons, any one or more of these persons, whether the other or others be living or not, shall have the right of access to the safe deposit box and the right to remove all, or any part, of the contents thereof, or to have delivered to him or them all, or any part, of the valuable personal property so held for safe-keeping; and, in case of this access, removal, or delivery, the *safe deposit company* shall be exempt from any liability for permitting the access, removal, or delivery.

Subd. 2. *The provisions of subdivision 1 are subject to the provisions of Minnesota Statutes 1941, section 291.20, as amended.*

Subd. 3. *No safe deposit company shall be liable to any person by reason of having permitted access to a safe deposit box to an authorized agent of the tenant of such box, after the death of such tenant, until actual notice of such death has been received by the safe deposit company, nor shall any such company be liable to any person because of having granted access*

to any safe deposit box to any state or federal officer acting under authority of an order of any court of general jurisdiction.

Sec. 12. Minnesota Statutes 1941, Section 55.11, is amended to read as follows:

55.11. Not charged with notice of fiduciary relation. No such *safe deposit company* shall be obliged to ascertain or take notice of any trust or fiduciary relationship which the tenant of a safe deposit box may bear to the contents thereof, but shall be presumed to deal with the tenant of a box in an individual and not in a representative capacity, and shall be protected if it grants access to a box to the lessee thereof, according to the terms of his contract of rental.

Sec. 13. Minnesota Statutes 1941, Section 55.12, is amended to read as follows:

55.12. Liability may be limited. Any licensed *safe deposit company* may, in any lease or contract governing or regulating the use of any safe deposit box to or by any customer or customers, limit its liability as such lessor or bailee in the following respects:

(1) Limit its total liability for any loss by negligence to such maximum amount as may be stipulated; and

(2) Stipulate that it shall in no event be liable for loss of such valuable property as may be excepted against in such lease or contract.

Sec. 14. Minnesota Statutes 1941, Section 55.13, is amended to read as follows:

55.13. Lien; remedies. Every licensed *safe deposit company* shall be entitled to the following special remedies in enforcing the liability of depositors and tenants:

(1) A warehouseman's lien on property deposited; and

(2) A sale of the contents of any safe deposit box for the non-payment of rental.

Sec. 15. Minnesota Statutes 1941, Section 55.14, is amended to read as follows:

55.14. Notice of rent due, when sent; boxes, when opened; contents sold. If the amount due for the use or rental of any safe deposit box of any licensed *safe deposit company* shall have remained unpaid for a period of six months, the *safe deposit company* may, at any time after the expiration of that period, cause to be sent by registered mail, addressed to the

renter or lessee of the safe deposit box, directed to the address standing on its books, a written notice that, if the amount due for the use or rental of the safe deposit box is not paid within 60 days after the date of the mailing of the notice, it will cause the safe deposit box to be opened in the presence of its president or vice-president or secretary or treasurer or assistant secretary or assistant treasurer or superintendent, and of a notary public not in its employ, and the contents thereof, if any, to be placed in a sealed package by the notary public, upon which he shall mark the name of the renter or lessee as given upon its books and the estimated value thereof, and that the package so sealed and marked will be placed in one of the general safe deposit boxes of the *safe deposit company*. Upon the expiration of 60 days from date of mailing the notice, as aforesaid, and in default of payment within said 60 days of the amount due for the use or rental of the safe deposit box, it may, in the presence of a notary public not in its employ and one of its officers heretofore named, cause the safe deposit box to be opened and the contents thereof, if any, to be removed and sealed by the notary public in a package, upon which he shall mark the name of the renter or lessee and also the estimated value of the contents of the safe deposit box and, in the presence of one of its officers heretofore named, the notary public shall place in one of its general safe deposit boxes this package; and the proceedings of the notary public shall be set out in a certificate by him under his official seal, which shall be delivered to the licensed *safe deposit company*. The licensed *safe deposit company* shall have a lien upon the contents of any such safe deposit box, which shall have been removed in the manner provided, for the amount due to it for the use or rental of the safe deposit box, up to the time of the removal of the contents, and for the costs and expenses, if any, incurred in the opening of the safe or box and its repair, or restoration for use. In case the lien of the licensed *safe deposit company*, for rental and expenses, shall not be paid and discharged within six months from the date of the opening of the safe deposit box and the removal of the contents therefrom, then the licensed *safe deposit company* may sell, or cause to be sold, at public auction, the contents of the safe deposit box, or so much thereof as is required to pay and discharge the lien and expenses of sale, having first caused to be sent by registered mail, addressed to the renter or lessee of the safe deposit box, directed to the address standing on its books, a written notice of the time and place of the sale, and also giving public notice of the time and place of the sale by advertisement in a legal newspaper published in the county in which the place of business of the licensed *safe deposit company* is

located, at least once a week for two successive weeks, and from the proceeds of the sale it may retain for its own use the amount of its lien and the expenses of the sale; the balance of the proceeds of the sale and the contents remaining unsold, if any, being held to be paid over and delivered to those having ownership of the contents of the safe deposit box so sold, as aforesaid. *Authority to place the contents of an opened safe deposit box in one of the general safe deposit boxes of the safe deposit company includes authority to place the contents of any number of opened boxes in one general box which is under the sole control of the safe deposit company. Any currency or other money found in any box opened under authority of this section may be applied by the safe deposit company toward the payment of rental and the costs and expenses referred to in this section.*

Sec. 16. Minnesota Statutes 1941, Section 55.15, is amended to read as follows:

55.15. Application. This chapter shall not be held or construed as limiting, restricting, or in any way affecting the operation or management of safe deposit boxes or vaults, or a safe deposit business, by any savings bank, bank, or trust company. *If any bank, savings bank, or trust company elects to transact the business of a safe deposit company under the provisions of this chapter, it shall so notify the commissioner of banks and thereafter the provisions of sections 55.02 and 55.10 to 55.14, inclusive, shall apply to such safe deposit business and said bank, savings bank, or trust company shall have the benefit thereof. The provisions of sections 55.03 to 55.09, inclusive, and the provisions of section 10 of this act shall not apply to a bank, savings bank, or trust company carrying on the business of a safe deposit company.*

Approved March 16, 1945.

CHAPTER 115—H. F. No. 451

An act relating to motor vehicles providing for the registration and taxation thereof, and amending Minnesota Statutes 1941, Section 168.01, as amended by Laws 1943, Chapter 602, Section 1.