

provided, that plans for said bridge are approved by the department of war of the government of the United States.

§ 2. EMERGENCY.] Whereas, an emergency exists in that there is no adequate way of crossing said lake, to the great detriment and inconvenience of a large number of citizens, therefore this act shall take effect and be in force upon its passage and approval.

Approved February 18, 1905.

BUCKET SHOP.

CHAPTER 58.

[H. B. No. 35—McCrea.]

UNLAWFUL TO OPERATE BUCKET SHOP.

AN ACT to Prohibit the Making Within This State of Any Contract or Pretended Contract to Buy or Sell Grain, Pork, Lard or Any Mercantile or Agricultural Products on Margins Without Any Intention of Future Delivery; to Prohibit the Maintenance Within This State of Any Store, Office or Other Place Wherein is Conducted or Permitted the Pretended Buying or Selling of Grain, Pork, Lard or Any Mercantile or Agricultural Products on Margins Without Any Intention of Future Delivery; and to Provide a Penalty for the Violation Thereof.

Be It Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. DEALING IN OPTIONS. BUCKET SHOPS.] It shall be unlawful for any corporation, association or society, person or persons, to keep within this state any store, office or other place, wherein is conducted or permitted the pretended buying or selling of grain, pork, lard, or any mercantile or agricultural products on margins, without any intention of future delivery, whether such pretended contracts are to be performed within or without this state; and the keeping of all such places is hereby prohibited; and it shall be unlawful for any person, corporation, association or society, within this state, to make or enter into any contract, or pretended contract, such as is above stated and referred to, and all such contracts are hereby prohibited; the intention of this act being to prevent and prohibit within this state the business now engaged in and conducted in places commonly known and designated as bucket shops; provided, however, that this act shall not apply to or in any way affect any contract for the actual buying or selling of any commodity whatever for present or future delivery, where the actual delivery or receipt of the thing sold is contemplated, and in good faith intended by both of the parties to the contract.

§ 2. PENALTY.] Any person whether acting independently, as agent of or as a member of any copartnership, corporation, association or society, guilty of violating any of the provisions of this act, shall, upon conviction thereof, be adjudged to pay a fine for each offense of not less than one hundred dollars nor more than five hundred dollars, or be imprisoned in the county jail not less than thirty days nor more than one year, or be both fined and imprisoned at the discretion of the court.

Approved February 10, 1905.

BUILDING AND LOAN ASSOCIATIONS.

CHAPTER 59.

[H. B. No. 94—Underwood.]

EXAMINATION OF BUILDING AND LOAN ASSOCIATIONS.

AN ACT to Amend Section 3218 of the Revised Codes of 1899, as Amended by Chapter 46 of the Session Laws of 1901.

Be It Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.] That section 3218 of the revised codes of North Dakota, as the same is amended by chapter 46 of the session laws of 1901, be amended to read as follows:

§ 3218. EXAMINATION BY STATE EXAMINER. FEE.] It shall be the duty of the state examiner, as often as he may deem necessary, and at least once in each year, to examine every building and loan association incorporated under the laws of this state, and for that purpose he shall have and exercise over such corporation, its business, officers, directors and employes, all the power and authority conferred upon him by the laws of this state over banks and other moneyed corporations; provided, that he shall not have the power to suspend the operation of any such corporation, except in the manner provided in this chapter. The state examiner shall have the same supervision and control over the business within this state of foreign corporations of like kind, doing business in this state. Upon the completion of any examination of any association made by the state examiner or under his direction, the association so examined shall pay to the examiner a fee to be determined as follows, viz: For the first one hundred thousand dollars of assets, a fee of twenty dollars, and for each additional one hundred thousand dollars of assets, or major portion thereof, an additional fee of ten dollars.

Approved March 11, 1905.