

§ 5. REPEAL.] Section 2853 of the Supplement to the Compiled Laws of North Dakota for the year 1913, is hereby repealed.

Approved March 7, 1927.

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## DEPOSITORS' GUARANTY FUND COMMISSION

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### CHAPTER 131

(S. B. No. 23—Committee on Appropriations)

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#### SPECIAL DEPOSITS

An Act to Amend and Re-enact Section 9 of Chapter 200, Session Laws 1923, the Same Being Section 5220b9 of the Supplement to the 1913 Compiled Laws of North Dakota, 1913-1925, Relating to the Depositors' Guaranty Fund Commission.

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

§ 1. AMENDMENT.] That Section 9 of Chapter 200, Session Laws 1923, the same being Section 5220b9 of the Supplement to the 1913 Compiled Laws of North Dakota, 1913-1925, be, and the same hereby is, amended and re-enacted to read as follows:

§ 9. (Section 5220b9) Whenever the Commission shall acquire information leading it to believe that any bank admitted under such fund is being irregularly or inefficiently, or dishonestly conducted, or is insolvent, as that term is defined by the Banking Laws, it shall be its duty to investigate the same as promptly as possible as in Section 8 hereof provided; and at any time during the progress of such investigation if it appears that such bank is probably insolvent, such commissioner or inspector shall have authority to make an order requiring all deposits received during such examination to be set aside and held intact as "Special Deposits," which shall only be used to reimburse the depositor; and if at the close of such examination the commissioner or inspector shall find such bank to be insolvent within the meaning of the Banking Laws, he shall have authority to extend such order for such further period as shall be necessary to enable the Commission to meet and take action with reference to the affairs of such bank; but such meeting and action must be taken within thirty days from the time of extending such order. Upon completing such examination, such commissioner or inspector shall immediately prepare a report of the result thereof, and submit the same to the Commission and the State Examiner.

If from such report it shall appear to the Commission that the bank is insolvent within the meaning of the Banking Laws, it shall have authority to immediately institute a proceeding in the district court of the county in which such bank is located, (or in any other court that may be by any law then in force, given jurisdiction of such proceeding) to liquidate such bank as an insolvent corporation, and procure the appointment of a Receiver to wind up its affairs, as provided for by Article 3 of Chapter 27 of the Code of Civil Procedure, and the general equitable jurisdiction of courts of equity to appoint receivers and wind up the affairs of insolvent corporations; or if by any law then in existence the exclusive right to institute such proceedings shall be vested in any particular officer or Board, the Commission shall certify the facts to such officer or Board, as the case may be, who must thereupon institute such proceedings.

In lieu of instituting such proceedings, the Commission may, in its discretion, permit such bank, within a time to be prescribed by it, to comply with such conditions as the Commission shall deem necessary to make it a solvent institution, but as a condition of granting such time, such bank must, by a resolution of its directors, endorsed on its minutes, consent to the continuing of the order aforesaid limiting the right to receive deposits, and to such continued supervision of its affairs as the Commission shall prescribe. The granting of such time to said bank to remedy its condition shall not abridge or limit the right of the Commission to institute such court proceedings, at any time it shall appear to its satisfaction that such bank is hopelessly insolvent, or unable to comply with the conditions prescribed.

Provided, however, the pendency of any proceedings for the liquidation of any such bank shall not be a bar to its reorganization or continuance as a banking institution, but at any time before the final disposition of such proceedings, such bank may make application to the Guaranty Fund Commission for leave to reorganize or remedy its condition, and be re-admitted under the Guaranty Fund, and the Commission may thereupon prescribe the conditions as to assets, payment of liabilities, and the character and competency of the managing officers to be placed in charge of the affairs of such bank upon which it may be re-admitted to said Guaranty Fund, which condition shall be submitted to the Court having jurisdiction, and if it approves thereof, it may make an order to that effect, and thereupon and upon such bank complying with the said conditions to the satisfaction of the Guaranty Fund Commission, it shall make an order re-admitting the said bank, and the liquidation proceedings shall be thereupon discontinued on such terms as the Court shall direct; but no deposits shall be received by such reorganized bank until final approval of the Court is had, and the said proceedings

actually dismissed. All expenses incident to such proceedings incurred by the Commission shall be presented to and audited by the State Auditing Board, and be paid out of the funds provided for in this Act to meet the expenses of the Guaranty Fund Commission.

Approved February 11, 1927.

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## DIVORCE

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### CHAPTER 132

(H. B. No. 214—Thompson of Ramsey)

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#### DECREES OF SEPARATION FROM BED AND BOARD

An Act to Provide for the Granting of Decrees of Separation from Bed and Board, Specifying the Grounds Upon Which Such Decree May be Entered, and Providing for the Maintenance of Spouse or Children, and for the Division by the Court, of Joint and Separate Property of Husband and Wife.

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

§ 1. A decree of separation from bed and board forever, or for a limited time, may be decreed by the district courts of this state upon such evidence as shall be deemed sufficient, on complaint of a married woman or a married man, for any of the following causes:

1. Any cause for which a divorce might be decreed; or
2. Cruelty on the part of either party toward the other party whether practiced by using personal violence, abusive language, threats of violence, or by any other means which may render the marital relations intolerable to either party, or render it unsafe or improper for them to live together; or,
3. Failure or refusal by either party to cohabit, as husband and wife, for a period of one or more years, next preceeding the commencement of the action; or,
4. Failure of either party, when being of sufficient means and ability, to provide a suitable maintenance for the other party, when such other party is unable from infirmity or other cause to support herself or himself.

§ 2. The court in which any such action is brought, may upon motion, award such sums for counsel fees and temporary maintenance, during the pendency of the action, as the circumstances and the situation of the parties appear to warrant.