

# TRUSTS.

## CHAPTER 141.

[H. B. 124.]

### UNLAWFUL IN CERTAIN CASES.

AN ACT to Declare Unlawful and Void all Arrangements, Contracts, Agreements, Trusts, or Combinations Made With a View to Lessen, or Which Tend to Lessen, Free Competition in the Importation or Sale of Articles Imported Into This State, or in the Manufacture or Sale of Articles of Domestic Growth or of Domestic Raw Material, to Declare Unlawful and Void all Arrangements, Contracts, Agreements, Trusts or Combinations Between Persons or Corporations Designed or Which Tend to Advance, Reduce or Control the Price of Such Product or Article to Producer or Consumer of Any Such Product or Article; to Provide for Forfeiture of the Charter and Franchise of Any Corporation, Organized Under the Laws of This State, Violating Any of the Provisions of this Act; to Prohibit Every Foreign Corporation, Violating Any of the Provisions of This Act From Doing Business in This State; to Require the Attorney General of this State to Institute Legal Proceedings Against Any Such Corporations Violating the Provisions of This Act; and to Enforce the Penalties Prescribed; to Prescribe Penalties for Any Violation of This Act; to Authorize Any Person or Corporation Damaged by Any Such Trust, Agreement or Combination, to Sue for the Recovery of Such Damage, and for Other Purposes.

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

§ 1. TRUSTS AND COMBINATIONS UNLAWFUL IN CERTAIN CASES.] That all arrangements, contracts, agreements, trusts or combinations between persons or corporations made with a view to lessen, or which tend to lessen, full and free competition in the importation or sale of articles imported into this State, or in the manufacture or sale of articles of domestic growth, or of domestic raw material, and all arrangements, contracts, agreements, trusts or combinations between persons or corporations designed, or which tend to advance, reduce or control the price or the cost to the producer or to the consumer of any such product or articles are hereby declared to be against public policy, unlawful and void.

§ 2. FORFEIT CHARTER.] That any corporation, chartered under the laws of this State, which shall violate any of the provisions of this act, shall thereby forfeit its charter and its franchise, and its corporate existence shall thereupon cease and determine. Every foreign corporation which shall violate any of the provisions of this act, is hereby denied the right to do, and is prohibited from

doing business in this State. It is hereby made the duty of the Attorney General of this State to enforce this provision by due process of law.

§ 3. CONSPIRACY AGAINST TRADE.] That any violation of the provisions of this act shall be deemed and is hereby declared to be destructive of full and free competition and a conspiracy against trade, and any person or persons who may engage in any such conspiracy or who shall, as principal, manager, director or agent, or in any other capacity, knowingly carry out any of the stipulations, purposes, prices, rates or orders made in furtherance of such conspiracy, shall, on conviction, be punished by a fine of not less than one hundred dollars or more than five thousand dollars, and by imprisonment in the penitentiary not less than one year or not more than ten years; or, in the judgment of the court, by either such fine or such imprisonment.

§ 4. MAY SUE FOR DAMAGES.] That any person or persons, or corporation that may be injured or damaged by any such arrangement, contract, agreement, trust or combination, described in section 1 of this act, may sue for and recover in any court of competent jurisdiction in this State, or any person, persons or corporations operating such trusts or combinations, the full consideration or sum paid by him or them for any goods, wares, merchandise, or articles, the sale of which is controlled by any such combination or trust.

§ 5. JUDGES SHALL INSTRUCT GRAND JURIES.] That it shall be the duty of the judges of the district courts of this State specially to instruct the grand juries as to the provisions of this act.

Approved March 9, 1897.

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## TRUST COMPANIES.

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### CHAPTER 142.

[H. B. 193.]

#### PROVIDING FOR THE ORGANIZATION OF ANNUITY COMPANIES.

**AN ACT** to Provide for the Organization and Incorporation of Annuity, Safe Deposit, Surety and Trust Companies, and to Regulate the Management Thereof.

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

§ 1. FORMATION.] Any number of persons, not less than nine not less than three of whom must be residents of this State, may associate themselves, and become incorporated for the purpose of transacting business as an annuity, safe deposit, surety and