

THE LAWS

ABSTRACTERS

CHAPTER 1.

[S. B. No. 289—Plain]

BONDS OF ABSTRACTERS OF TITLE.

AN ACT to Amend Section 2231 of the Revised Codes of North Dakota for 1905, Relating to Abstracters of Title, Bonds to be Given.

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

§ 1. AMENDMENT.] Section 2231 of the revised codes of North Dakota for 1905, is amended and re-enacted to read as follows:

§ 2231. ABSTRACTERS TO GIVE BONDS.] It shall be unlawful for any person, firm or corporation to engage or continue in the business of making or compiling abstracts of title to real estate in this state or to demand and receive pay for the same without first having for use in such business a complete set of abstract books, or records of all instruments filed or of record in the office of the register of deeds in and for the county in which such business is to be conducted, or in good faith engaged in the preparation for not less than three months of such books or records and without first filing in the office of the county auditor of the county in which such business is to be conducted, a surety bond to the county in the penal sum of ten thousand dollars for each and every ten thousand inhabitants, or major part of that number residing within such county, as shown by the official federal or state census last taken prior to the filing of such surety bond, to be approved as to form and security by the board of county commissioners of such county, conditioned for the payment by such abstracters of any and all damages that may be sustained by or accrue to any person by reason or on account of any error, deficiency or mistake in any abstract or certificate of title or continuation of an abstract of title made and issued by such person, firm or corporation; provided, that in counties containing less than a major part of ten thousand inhabitants, the bond herein required shall be for not less than five thousand dollars.

§ 2. EMERGENCY.] Whereas, in the opinion of the legislative assembly an emergency exists, in that all purchasers of real estate titles are not equally protected against error and deficiencies in abstracts of title, therefore this act shall be in full force and effect from and after its passage and approval.

Approved March 19, 1907.