

## CHAPTER 209.

## AN ACT ESTABLISHING AN AGRICULTURAL EXPERIMENT STATION.

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

The establish-  
ment of an agri-  
cultural station  
—for what pur-  
pose.

SECTION 1. It shall be the duty of the board of regents of the university of Minnesota, as soon as practicable after the passage of this act, to establish at said university an agricultural experiment station for the purpose of promoting agriculture in its various branches by scientific investigation and experiment, which station shall be under the control and supervision of the said board of regents, and of which the professor of agriculture shall be general superintendent.

When act to  
take effect.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved March 7, 1885.

## CHAPTER 210.

## AN ACT TO SECURE MANUFACTURERS AND OWNERS OF RAILROAD EQUIPMENT AND ROLLING STOCK, IN MAKING CONDITIONAL SALES AND CERTAIN CONTRACTS FOR THE LEASE THEREOF.

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

When property  
may vest in the  
vendee—terms  
of credit.

SECTION 1. That in any written contract of or for the sale of railroad equipment or rolling stock, deliverable immediately or subsequently at stipulated periods, by the terms of which the purchase money, in whole or in part, is to be paid in the future, it may be agreed that the title to the property so sold or contracted to be sold, shall not pass to or vest in the vendee, until the purchase money shall have been fully paid, or that the vendor shall have and retain a lien thereon for the unpaid purchase money, notwithstanding delivery thereof to and possession by the vendee; *Provided*, That the terms of credit for the payment of the purchase money shall not exceed ten (10) years from the execution of the contract.

SEC. 2. In any written contract for the leasing or renting of railroad equipment or rolling stock, it shall be lawful to stipulate for a conditional sale thereof at the termination of such lease, and to stipulate that the rentals received may, as paid or when paid in full, be applied and treated as purchase money, and that the title to such property shall not vest in such lessee or vendee until the purchase money shall have been paid in full, notwithstanding delivery to and possession by such lessee or vendee, subject however, to the proviso contained in section one (1) of this act.

In the leasing of equipments, rentals may be applied as purchase money in case desiring to purchase.

SEC. 3. Every such contract specified in sections one (1) and two (2) shall be good, valid and effectual, both in law and in equity, against all purchasers and creditors; *Provided,*

*First*—The same shall be acknowledged by the vendee or lessee before some officer authorized by law to take acknowledgments of deeds.

Contracts to be valid against all purchasers and creditors.

*Second*—Such instrument shall be filed or recorded in the office of the register of deeds of the county, in which at the time of execution thereof is situated the principal office or place of business of the vendee or lessee in this state, and in the office of the secretary of state of this state.

*Third*—Each locomotive, engine or car so sold or contracted to be sold or leased as aforesaid, shall have the name of the vendor or lessor, or the assignee of such vendor or lessor plainly placed or marked on each side thereof, or be otherwise marked so as to indicate the ownership thereof.

SEC. 4. This act shall not be held to apply to or invalidate any contract heretofore made, of the character described in the first (1st) or second (2d) section, but the same shall be and remain valid.

Not to invalidate previous contracts.

SEC. 5. The acknowledgments of such contracts may be made in the form required as to conveyances of real estate.

Form of acknowledgments.

SEC. 6. All acts and parts of acts in conflict with this act are hereby repealed.

Repeal of inconsistent acts.

SEC. 7. This act shall take effect and be in force from and after its passage.

When act to take effect.

Approved February 26, 1885.