

tration tax has been paid on said contract, such foreclosure or cancellation and all proceedings in connection therewith and the records thereof, if any, shall have been made, are hereby legalized and made as valid and effectual to all intents and purposes and of the same force and effect in all respects, for the purpose of notice, evidence, validity, foreclosure, cancellation and in all respects, the same as if such mortgage registration tax had been paid prior to the time of the commencement of any such proceedings, provided that the mortgage registration tax on said contract was paid in full prior to the passage of this act or was paid in full during the pendency of said foreclosure or cancellation proceeding.

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

Approved April 19, 1923.

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#### CHAPTER 395—H. F. No. 1121.

*An act authorizing and empowering cities of the second, third, and fourth classes having at any time an assessed valuation of not more than ten million dollars, exclusive of money and credits, as officially equalized by the state tax commission, to receive and accept gifts and donations upon conditions approved by the governing bodies thereof and to comply with and fulfil such conditions in certain cases.*

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

Section 1. Certain municipalities authorized to accept gifts and pay interest to donors.—Cities of the second, third and fourth classes, having at any time an assessed valuation of not more than ten million dollars, exclusive of money and credits, as officially equalized by the State Tax Commission, either under home rule charter or under the laws of this State, in addition to all other powers possessed by them, hereby are authorized and empowered to receive and accept gifts and donations for the use and benefit of such cities and the inhabitants thereof upon terms and conditions to be approved by the governing bodies of such cities; and such cities are authorized to comply with and perform such terms and conditions, which may include payment to the donor or donors of interest on the value of the gift at not exceeding 5% per annum payable annually or semi-annually, during the remainder of the natural life or lives of such donor or donors.

Sec. 2. Tax levy to pay interest.—Whenever any such city shall so accept such gift or donation the governing body thereof shall have the right to enter such a written contract for the payment of such interest so determined upon and it shall be the duty of the city council annually, at the time other taxes are levied, to levy a tax sufficient to pay such obligation so incurred.

Approved April 19, 1923.