

corporate, are hereby legalized as towns, with all the powers, franchises and liabilities of such bodies corporate, as provided by chapter ten (10) of the General Laws of one thousand eight hundred and seventy-eight (1878), and subsequent laws of this state, with their boundaries as now actually established, whether the same comprise one (1) or more congressional townships or fractional part or parts thereof; and all the acts performed by any officer or officers of such town or towns within the scope of the laws of this state are hereby legalized. *Provided*, that nothing herein contained shall in any way affect any action or proceeding now pending.

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

Approved April 3, 1899.

Not to
affect ac-
tions pend-
ing.

CHAPTER 122.

S. F. No. 17.

Interest,
rate of.

An act to amend section one (1) of chapter twenty-three (23) of the General Statutes of eighteen hundred and seventy-eight (1878), vol. two (2), the same being section two thousand two hundred and twelve (2212) of the General Statutes of the State of Minnesota for eighteen hundred ninety-four (1894), relating to the rate of interest.

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

Sec. 2212, G.
S. 1894,
amended.

SECTION 1. That section one (1) of chapter twenty-three (23), of the General Statutes of the State of Minnesota for eighteen hundred and seventy-eight (1878), volume number two (2), the same being section two thousand two hundred and twelve (2212) of the General Statutes of eighteen hundred and ninety-four (1894), be and the same is hereby amended to read as follows:

Legal rate
to be 6
per cent.

Excess of
10 per cent,
usury.

SEC. 1. That interest for any legal indebtedness shall be at the rate of six (6) dollars upon one hundred (100) dollars for a year, unless a different rate is contracted for in writing; and no person, company, or corporation shall, directly or indirectly, take or receive in money, goods, or things in action, or in any other way, any greater sum, or any greater value, for the loan or forbearance of money, goods, or things in action, than ten (10) dollars on one hundred (100) dollars for one year; and in the computation of interest upon any bond, note, or other instrument

or agreement, interest shall not be compounded. But any contract to pay interest not usurious upon interest overdue shall not be construed to be usury. *Provided*, that all contracts hereafter made shall bear the same rate of interest after they become due as before, and that any provision in any contract, note or instrument providing for an increase of the rate of interest upon maturity, or any increase therein after making and delivery thereof, shall work a forfeiture of the entire interest thereon. *Provided further*, that the foregoing proviso shall not apply to notes or contracts which bear no interest before maturity.

Contracts to
bear same
rate after
as before
maturity.

SEC. 2. This act shall take effect and be in force from and after Nov. 1, 1899.

Approved April 3, 1899.

CHAPTER 123.

S. F. No. 325.

An act to amend section 5135 of the General Statutes of 1894, relating to the time of the commencement of actions.

Actions,
limitations
of.

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

SECTION 1. That section 5135 of the General Statutes 1894 be and the same hereby is amended so as to read, when amended, as follows:

Sec. 5135, G.
S. 1894,
amended.

"Sec. 5135. Actions upon Judgments or Decrees, Within Ten (10) Years—First, an action upon a judgment or decree of a court of the United States, or of any state or territory of the United States; *provided, however*, that no such action shall be maintained in any case where the cause of action accrued more than ten (10) years prior to the commencement of the action in which such judgment was rendered and the judgment debtor against whom the same has been obtained has for more than ten (10) years prior to the commencement of the action upon such judgment been continuously a resident of this state."

Actions
upon judgments,
ten
years' ex-
ception.

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

Approved April 3, 1899.