

S. F. No. 324.

## CHAPTER 145.

Amendment.  
Surety bonds  
by certain  
officers.

*An act to amend section fifty-seven (57) of chapter one hundred and seventy-five (175) of the General Laws of 1895, relating to the giving of surety bonds by certain officers.*

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

SECTION 1. That section fifty-seven (57) of chapter one hundred and seventy-five (175) of the General Laws of 1895, be and the same is hereby amended so as to read as follows:

Cost of bond  
part of law-  
ful expense.

"Section 57. Any receiver, assignee, trustee, committee, guardian, executor or administrator, or other fiduciary required by law to give bonds as such, may include as a part of his lawful expenses such reasonable sum paid such company for such suretyship, not exceeding ten dollars (\$10) per annum when the amount of said bond does not exceed one thousand dollars (\$1,000), and not exceeding one-half of one per centum per annum for the amount of said bonds when the same exceed one thousand dollars (\$1,000), as the head of the department, court judge or officer by whom, or the court or body by which he is appointed, allows; and in all actions or proceedings the party entitled to recover costs may include therein such reasonable sum as may have been paid such company for executing or guaranteeing any bond or undertaking therein; and the treasurer of the State of Minnesota shall be allowed such reasonable sum paid any such company for such suretyship not exceeding the rate herein above specified, to be paid out of the revenue funds of the state; and the boards of county commissioners of the several counties, and the common council, or other governing body of any city of this state, are hereby authorized to allow the county or city treasurer of their respective counties or cities such reasonable sum paid any such company for such suretyship, not exceeding the rate herein above specified, to be paid out of the county revenue fund or general revenue fund of such city of each respective county; and the officers required by law to approve the bill for the same shall be permitted to designate the surety company that shall execute such bond or bonds.

Allowance  
for state  
treasurer  
and other  
officials.

"*Provided*, that the surety company or companies designated are the lowest responsible bidders. The provisions of this section shall apply to the payment of the expenses for bonds of all of the officers herein named whose term of office begins on and after June 1, 1900."

SEC. 2. All acts and parts of acts inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect and be in force from and after its passage.

Approved April 6, 1901.

## CHAPTER 146.

S. F. No. 331.

*An act to amend section four of chapter 292, General Laws of 1897, relating to mortgages, conveyances of personal property and contracts creating or reserving a lien thereon and filing thereof.*

Amendment.  
Mortgages,  
contracts,  
etc.

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

SECTION 1. That section 4, chapter 292, General Laws 1897, be and the same hereby is amended so as to read as follows:

Section 4. Each township clerk, village recorder, city clerk or other officer in whose custody such records are kept in this state, shall keep in his office an index book or books in which he shall enter the number given to any such mortgage, contract or other instrument, together with the names in alphabetical order of the mortgagee and mortgagor, or the vendee or vendor, and the particular sum secured thereby, and the time and date of filing therefor, together with a brief statement of the time and date of the satisfaction of such mortgage, contract or other instrument, when made, and all such mortgages, contracts and other instruments when so filed shall be full and complete notice to all persons of the facts therein contained, from and after the time and date of such filing, and the lien of the mortgage upon the property therein described shall continue until paid, or until the debt thereby secured is barred by the statute of limitations.

Index books  
for records.

*Provided, however,* that as against the creditors of the mortgagor and subsequent purchasers or mortgagees of the property in good faith, the lien of such mortgage shall in no event continue beyond the term of six (6) years from the date of the filing of such mortgage, unless the indebtedness secured by such mortgage shall not then be due and payable by the terms of the mortgage.

Limit of  
liens.

When by the terms of any chattel mortgage, the whole of the indebtedness secured thereby does not mature within six (6) years from the date of the filing of such mortgage, the lien of such mortgage shall continue for two (2) years after the maturity of such indebtedness and no longer as against the creditors of the mortgagor,