

CHAPTER 21.

S. F. No. 37.

An act to legalize and validate certain sheriff's certificates of sale and the record thereof.

Sheriff's certificate of sale legalized when.

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

SECTION 1. That any sheriff's certificates of sale conveying or relating to conveyance of any real estate in this state heretofore made, or executed and recorded in the office of the register of deeds of the proper county, which certificate or certificates have been defectively or improperly acknowledged, such certificates and the record thereof are hereby legalized and made valid and effectual to all intents and purposes and of the same force and effect in all respects for the purpose of notice, evidence and otherwise as if such defect of acknowledgment or record had not existed, provided that this act shall not extend or apply to any action or proceeding now pending in any court of this state.

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

Approved March 6, 1902.

CHAPTER 22.

S. F. No. 105.

An act to amend section one of chapter fifty-six of the General Laws of 1868, being section 2723, General Statutes of 1894, relating to deeds of trust, executed by corporations.

Deeds of trust.

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

SECTION 1. That section 2723, General Statutes of 1894, be amended so as to read as follows:

SEC. 2723. The several railroad, telegraph and telephone companies of this state shall have the power and are hereby authorized to mortgage or execute deeds of trust of the whole or any part of their property and franchises to secure money borrowed by them for the construction and equipment of their roads, lines and properties, and other corporate purposes, and may issue their corporate bonds in sums of not less than five hundred (\$500) dollars secured by said mortgages or deeds of trust, payable to bearer or otherwise, and, if payable to

Corporations authorized to execute deeds of trust, for what purpose

bearer, negotiable by delivery, bearing interest at the rate not to exceed 10 per cent per annum and convertible into stock or not, as may be deemed expedient, and may sell them at such rates or prices as they deem proper, and if said bonds shall be sold below their normal or par value, they shall be valid and binding on the company, and no plea of usury shall be put in or allowed by said companies in any suit or proceeding upon the same.

"And that all the provisions of this chapter, as to the lien of such mortgage or deed of trust, future acquired property, both personal and real estate, the manner and place of recording, the notice and effect of such mortgages or deeds of trust when executed by railroad companies shall extend and apply also to any such mortgage or deed of trust when executed by telegraph or telephone companies recorded in the office of the register of deeds of the county through which the line or lines mortgaged or deeded may run."

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

Approved March 11, 1902.

H. F. No. 29.

CHAPTER 23.

Corporations

An act to legalize in certain cases proceedings for changing the name of private corporations.

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

Change of
name of
private cor-
porations.

SECTION 1. That in any case where there has been heretofore an attempted change in the name of any private corporation under any of the general laws of this state, and the corporation so attempting to change its name has adopted a resolution expressing such proposed change of name by a two-thirds (2-3) vote of all its stockholders present and voting at any regular meeting of such corporation or at any special meeting called for that purpose, and clearly specifying the same and outlining the proposed amendment, and filing and publishing such resolution in the manner provided by law for filing and publishing its original articles, and has in fact proceeded as such corporation, under the new name assumed by them, to transact and carry on its business, and in pursuit thereof has in good faith received and transferred by conveyance, to or from such body corporate, in such