

including financial statement, to the governor of the state, and all financial records of said board shall be subject to inspection at any time by public examiner.

Approved April 25, 1907.

CHAPTER 437—S. F. No. 241.

An Act to legalize the foreclosure of mortgages by advertisement, where such has been authorized by the owner, but no power of attorney to foreclose the same has been executed, and where an executed power of attorney has not been filed for record until after such foreclosure sale.

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

Foreclosure legalized.—Section 1. "In every foreclosure of mortgage by advertisement heretofore made, where the power of attorney provided by chapter 262, General Laws 1897, and by section 4461, Revised Laws 1905, has not been executed, but such foreclosure was authorized by the owner of such mortgage, and a written instrument of satisfaction, signed and acknowledged by the person foreclosing such mortgage, ratifying all acts done by the attorney conducting such foreclosure, shall be recorded before Sept. 1, 1907, in the office of the register of deeds of the county in which such foreclosure was held, or when such power of attorney has been executed, but not filed for record in the register of deeds office of the proper county until after such mortgage foreclosure sale has been completed, every such mortgage foreclosure, if otherwise regular, is hereby declared to be valid."

Sec. 2. This act shall not affect any action at law, or action in equity now pending.

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

Approved April 25, 1907.