

take up the outstanding floating indebtedness thereof now existing. *Provided*, that the bonds so issued shall be made payable as follows:

One-fifteenth on December 1st, 1910; one-fifteenth on December 1st, 1911; one-fifteenth on December 1st, 1912; one-fifteenth on December 1st, 1913; one-fifteenth on December 1st, 1914; one-fifteenth on December 1st, 1915; one-fifteenth on December 1st, 1916; one-fifteenth on December 1st, 1917; one-fifteenth on December 1st, 1918; one-fifteenth on December 1st, 1919; one-fifteenth on December 1st, 1920; one-fifteenth on December 1st, 1921; one-fifteenth on December 1st, 1922; one-fifteenth on December 1st, 1923; one-fifteenth on December 1st, 1924; and shall not bear a higher rate of interest than five per cent (5%) and shall not be sold for less than par and accrued interest from date of issue.

Tax levy.—Sec. 2. The county board of any county in this state that shall have issued and negotiated the bonds of such county under the provisions of section 1 of this act, shall levy annually in addition to all other taxes, a tax sufficient to pay the annual interest due on said bonds and to pay the bond maturing on the first day of December of the following year, which taxes shall be collected at the same time and in the same manner as the general taxes are collected.

Approved April 19, 1909.

CHAPTER 246—S. F. No. 186.

An Act to legalize titles to real property heretofore acquired through corporations disqualified to acquire, hold or dispose of such property.

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

Certain conveyances legalized.—Section 1. That whenever a person or corporation qualified to acquire and own real property in this state shall have purchased such property from a foreign or domestic corporation disqualified to acquire, hold or dispose of such property, if the conveyance evidencing such purchase shall heretofore have been recorded in the office of the register of deeds for the proper county, the title to such property shall not be held invalid or unmarketable by reason of the fact that the same was derived through such disqualified corporation; *provided*, however, that nothing herein contained shall affect pending litigation.

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

Approved April 19, 1909.