

CHAPTER 293—S. F. No. 742.

An Act to legalize and validate the foreclosure of mortgages on real estate by advertisement where the amount claimed in the foreclosure sale notice exceeds the amount due.

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

Certain mortgage foreclosure sales validated.—Section 1. Every mortgage foreclosure sale heretofore made under a power of sale in the usual form contained in any mortgage executed under the laws of the state of Minnesota on real property within the limits of this state, and recorded in the office of the proper register of deeds, is, together with the sale, and the record of such sale, legalized and made valid and effectual to all intents and purposes as against the following objection, namely, where the amount claimed in the foreclosure sale notice includes the amount of a note or notes not then due and which stipulate for a greater rate of interest after maturity than before maturity, and the total amount of said note or notes are as a matter of fact collected at the foreclosure sale and retained by the mortgagee together with the interest stipulated for before maturity without objection at any time during the period of redemption by the mortgagor: *provided*, that at the time of the foreclosure sale notice there has been a default in the payment of one or more of the notes accompanying the mortgage.

What actions not to be maintained.—Sec. 2. No action shall be maintained in this state to set aside a mortgage foreclosure sale and the record of the same, wherein the objections mentioned in the first section hereof, after the period of redemption from the foreclosure sale has expired.

Sec. 3. The provisions of this act shall not affect any action or proceeding now pending in any court of this state.

Sec. 4. This act shall take effect and be in force from and after its passage.

Approved April 20, 1909.

CHAPTER 294—S. F. No. 818.

An Act to amend chapter 159 of General Laws of Minnesota for 1909, relating to the powers and duties of the Minnesota tax commission.

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

Powers of tax commission.—Section 1. Subdivision 2 of Sec. 12 of said chapter 408, General Laws of Minnesota for 1907, is hereby so amended as to hereafter be and read as follows, to-wit: