

That Section 3431 of the General Statutes of Minnesota 1913 be, and the same is hereby amended so as to read as follows:

Sec. 3431. The capital stock of every real estate title insurance company shall not be less than \$200,000.00, and before issuing any policy or other contract of guaranty or insurance, it shall set apart and keep separate not less than two-fifths thereof, and not less than \$100,000.00 in any case as a guaranty fund, and invest the same according to law, and the securities in which said guaranty fund is invested shall be duly deposited with the commissioner of insurance for Minnesota, and his certificate thereof procured as provided by law. Such deposit shall be maintained unimpaired, and the principal of such fund shall be applied only to the payments of losses and expenses by reason of its guaranty and insurance contracts, with the right to the company to collect the income thereof and to substitute other like securities of equal amount and value from time to time. After the investment of such portion of its capital stock as hereinbefore provided, and the deposit of the securities in its guaranty fund as aforesaid, the remainder of its capital stock may be invested in such securities, records, abstract plants and equipment as the board of directors of such company shall determine to be suitable for the transaction of its business, and in addition to the powers now possessed, such companies are authorized to make abstracts of title to real property for compensation. Two-fifths of every increase of capital shall be likewise set apart and added to such fund so that the same shall always be at least two-fifths of its entire capital, and it shall make no contract of guaranty or insurance when it is less.

Approved April 20, 1915.

CHAPTER 197—H. F. No. 810.

An Act to legalize proceedings heretofore had for the annexation of unorganized territory to school districts, in certain cases.

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

Section 1. **Certain proceedings for annexation of territory to school districts validated and confirmed.**—Wherever a petition shall have been heretofore presented to a board of county commissioners, purporting to have been signed by a majority of the freeholders or legal voters, residing within a school district, however organized, in said county, and qualified to vote at school meetings in said district, praying for the annexation of certain unorganized territory to said school district, and said board of county commissioners, after consideration of said matter shall have made an order granting said petition and annexing said

unorganized territory to said school district, said territory shall in all things be deemed legally annexed to said school district, and all proceedings had for the annexation of said territory are hereby validated and confirmed;

Provided, that this Act shall not apply to any territory where an action may now be pending in any court involving the legality of any such annexation proceedings.

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

Approved April 20, 1915.

CHAPTER 198—H. F. No. 840.

An Act to empower the council of cities of the third class operating under a home rule charter to erect and maintain dams across streams the navigable portions of which lie wholly within the limits of this state.

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

Section 1. **Council given power to maintain dams for purpose of creating an artificial lake in a public park.**—The council of every city of the third class operating under a home rule charter and which city owns and maintains a public park on any stream, the navigable portions of which lie wholly within the limits of this state, is hereby empowered to erect and maintain a dam over and across such stream for the purpose of using the back water thereof for an artificial lake or pool connected with such public park, provided that such dam shall be built in such a manner that it will not force the waters of said stream over the high water or meandered borders of such stream.

Sec. 2. **Plans to be approved by chief of engineers, secretary of war and state drainage commission.**—No dam as hereinbefore provided for shall be built or commenced until the location and plans thereof have been submitted to and approved by the chief of engineers and the secretary of war of the United States, and until the location and plans thereof have been submitted to and approved by the state drainage commission of the State of Minnesota, and it shall be unlawful to deviate from such plans either before or after completion of the structure unless the modification of said plans has previously been submitted to and received the approval of the chief of engineers and secretary of war of the United States and said state drainage commission.

Sec. 3. **Authority subject to laws of the state and United States.**—The authority and power herein conferred upon the council of said cities is given subject to all the laws, rules and regulations of the State of Minnesota and the United States relating to such matters.