

## CHAPTER 130—S. F. No. 841.

*An act relating to county bonds under Chap. 265, Laws 1919.*

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

Section 1. **Bonds—Proceedings legalized in certain cases.**—When a majority of the voters of any county in this state voting on the question, have heretofore at an election called and held approved the issuance of the county's bonds under the provisions of Chapter 265, Laws, 1919, and the county board of such county has by resolution or resolutions adopted prior to January 1st 1921, attempted to authorize the issuance of such bonds so approved, and the county has not as yet issued its bonds to the maximum amount named in the question submitted to the voters at such election and approved by a majority of the said voters voting on the question, the resolutions so adopted are hereby legalised according to their terms, and the county board of such county is authorized and empowered to cause such bonds to be issued and sold from time to time by appropriate proceedings under said Chapter 265, up to the maximum amount so approved at such election, notwithstanding the limitations as to time contained in Section 3 of said Chapter 265.

Sec. 2. Nothing herein contained shall affect any action now pending.

Approved March 29, 1921.

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CHAPTER 131—S. F. No. 912.

*An act amending Chapter 10, Laws of Minnesota for 1917, as amended by Chapter 127, Laws of Minnesota for 1919, being an act authorizing all public service corporations to give mortgages or deeds of trust covering all their property or franchises including after-acquired property, and legalizing such mortgages or deeds of trust heretofore given.*

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

Section 1. **Deeds of trust may draw interest at 8%:** That Section 1 of Chapter 10, Laws of Minnesota for 1917, as amended by Section 1 of Chapter 127, Laws of Minnesota for 1919, be and the same hereby is amended to read as follows:

Section 1. Any public service corporation owning property in this state may mortgage or execute deeds of trust of the whole or any part of its property and franchises to secure money borrowed by it for the construction and equipment of its lines and properties and for its corporate purposes, and issue its corporate bonds in sums of not less than one hundred dollars (\$100.00) secured by such mortgages or deeds of trust, bearing interest at a rate not exceeding *eight per cent (8%) per annum*; such mortgages or deeds of trust

may by their terms include after-acquired property, real and personal, and shall be as valid and effectual for that purpose as if such after-acquired property were owned by and in possession of the corporation giving such mortgage or deed of trust at the time of the execution thereof.

**Sec. 2. Execution of mortgages and deeds of trust legalized.**—That Section 2 of said Chapter 10, Laws of Minnesota for 1917, be and the same hereby is amended to read as follows:

Section 2. That in cases where any public service corporation owning property in this state has mortgaged or executed deeds of trust of the whole or any part of its property and franchises to secure money borrowed by it for the construction and equipment of lines and properties and for its corporate purposes, and issued its corporate bonds in sums of not less than one hundred dollars (\$100.00) secured by mortgages or deeds of trust, bearing interest at a rate not exceeding *eight per cent (8%) per annum* and such mortgages or deeds of trust have by their terms included after-acquired property, real and personal, *or have borne interest at a rate not exceeding eight per cent (8%) per annum*, such mortgages and deeds of trust are hereby legalized and made valid and effectual to all intents and purposes as if such after-acquired property were owned by and in possession of the corporation giving such mortgage or deed of trust at the time of the execution thereof, *and as if such corporate bonds bore interest at the rate of seven per cent (7%) per annum.*

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

Approved March 29, 1921.

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#### CHAPTER 132—S. F. No. 299.

*An act authorizing any county in this state having not less than 400,000 inhabitants to issue bonds to enlarge and improve, and to provide new buildings and additional grounds for, its county sanatorium established and maintained for the treatment and care of persons affected with tuberculosis.*

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

**Section 1.** \$1,000,000.00 bonds for tuberculosis sanatorium authorized in certain counties.—The board of county commissioners of each and every county in this state now or hereafter having not less than 400,000 inhabitants wherein a county sanatorium is, or shall be established under or by virtue of chapter 500, General Laws of 1913, and all acts amendatory thereof, for the care and treatment of persons affected with tuberculosis, is hereby authorized by resolutions duly passed by a majority vote to issue and sell the negotiable bonds of such county in such amounts as it shall from time to time deem necessary not to exceed, however, in the aggregate one