

installments, shall be full compensation for the individual work of said judge of probate court, as such official, and in addition thereto \$600.00 as clerk hire, and such further sum as the probate judge may allow, not to exceed a total of \$900.00.

Sec. 2. Salary heretofore paid validated.—That in any county in this state which has heretofore come within the provisions of said chapter 293 since its enactment and the salary of the probate judge shall have been paid pursuant thereto; and where the county board of any such county has heretofore fixed the salary of a judge of the probate court, at a sum not exceeding \$2500.00 a year, and at the time of the fixing of such salary the valuation of said county was less than \$10,000,000 but not less than \$5,000,000.00 such act of the county board in fixing said salary is hereby ratified and approved and the salary of such judge shall remain at the sum so fixed by said board during his present term of office, and all salaries paid pursuant to the order of the county board so fixing said salaries is hereby ratified and approved, and it shall not be necessary for any such judge of probate to refund to the county any such salary drawn by him.

Sec. 3. All acts inconsistent herewith are hereby repealed.

Approved January 18, 1936.

CHAPTER 38—S. F. No. 175.

An act to amend Laws 1935, Chapter 119, Section 6, relating to the sale of funding and refunding bonds.

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

Section 1. Sale of funding and refunding bonds.—Laws 1935, Chapter 119, Section 6, is hereby amended so as to read as follows:

“Sec. 6. Bonds may be sold for cash or may be exchanged for outstanding obligations or part sold and part exchanged, but none shall be sold or exchanged upon such terms that the interest costs of the proceeds will be more than six per cent per annum computed to the maturities of the bonds of the series according to standard tables of bond values now in general nationwide use by financial institutions and insurance companies; *provided, that bonds may be sold for*

cash only in the manner prescribed by Mason's Minnesota Statutes of 1927, Section 1948, and no bonds shall be exchanged pursuant hereto unless the municipality shall have offered them for sale in accordance with said section and shall have received no bid of par and accrued interest or better. The officers may use the proceeds of bonds sold to purchase outstanding obligations, for the refunding of which such bonds were issued, at the best price obtainable, not exceeding par and accrued interest to date of purchase, or may use such proceeds to pay a certain percentage of all obligations surrendered for exchange and deliver bonds in exchange for the remainder of said bonds or indebtedness. Prior to or contemporaneously with the delivery of bonds, at least an equal par value of outstanding bonds or other indebtedness shall be surrendered and cancelled. In so far as any exchanges are made, the outstanding obligations shall be taken at not more than the face amount with accrued interest, and the bonds delivered shall be valued at not less than the face amount with accrued interest."

Approved January 18, 1936.

CHAPTER 39—S. F. No. 215.

An act to amend Laws 1935, Chapter 349, relating to the fixing of minimum salaries for county auditors, county treasurers and county commissioners in certain counties.

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

Section 1. Salary of county officers in certain counties.—Laws 1935, Chapter 349, is hereby amended to read as follows:

"Section 1. The annual salary of the county auditor, county treasurer and county commissioners, in all counties of this state, except as hereinafter provided, shall be the same amount as provided by law for the year 1931, regardless of any decrease in valuation, any change in population or any other factor on which such salary may have been based, provided, however, that where the salary now being paid to any county auditor or county treasurer is 20 per cent or more below the minimum amount herein provided, the same is hereby fixed at 90 per cent of said minimum amount for the year 1936.

Section 2. In all counties of this state where the salaries of the county auditor, county treasurer and county commissioners