

*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.

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#### 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

are fixed by Laws 1933, Chapter 166, the minimum salary of the county auditor shall be \$2,100 together with all fees authorized by law to be collected by him, and the minimum salary of the county treasurer shall be \$1,800, as county treasurer, and \$300 as treasurer of unorganized school districts. The minimum salaries of the county commissioners shall be the same as provided by Laws 1933, Chapter 166.

*Section 3.* The provisions of section 1, of this act shall not apply to any county where the salaries of county auditors, county treasurers or county commissioners are fixed by laws 1933, Chapters 16, 46, 76, 96, 143, 281, 284 and 432, or by any act heretofore passed by the 1935 Legislature, and provided, further, that it shall not apply to any county now having not less than 10 nor more than 12 organized townships and a population of not less than 15,000 nor more than 16,000 inhabitants, according to the United States census of 1930, nor to any county now having not less than 60 nor more than 63 full or fractional congressional townships and a population of not less than 33,000 nor more than 38,000 inhabitants according to the 1930 census.

*Section 4.* Except for the minimum amounts as herein provided, the salaries of county auditors, county treasurers and county commissioners shall be the same as otherwise provided by law.

*Section 5.* If any part, section or provision of this act shall be found to be unconstitutional or invalid by any court of competent jurisdiction, it shall not affect the remainder of this act."

Approved January 18, 1936.

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#### CHAPTER 40—H. F. No. 17.

*An act to authorize all cities of the second class constituting one school district to issue bonds for the construction of school buildings.*

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

**Section 1. Certain cities may issue bonds for construction of school buildings.**—In any city of the second class in this state lying wholly within one county constituting a single