

binding any pamphlets, or in permanent book form, of county board proceedings, or of the annual financial statement of said county, or for printing the official canvass of the county canvassing board of any primary or general election of said county as part of the official proceedings of the county board, are hereby legalized and confirmed as legal payments."

Approved March 4, 1939.

CHAPTER 46—H. F. No. 171

An act to amend Mason's 1938 Minn. Supp., Section 7699-14, forbidding the pledge of assets by banks and trust companies, except in certain instances.

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

Section 1. Banks not to pledge assets—Exceptions.—Mason's 1938 Minn. Supp., Section 7699-14, is hereby amended so as to read as follows :

"7699-14. No bank or trust company shall pledge, hypothecate, assign, transfer or create a lien upon or charge against any of its assets except to the state or to secure public deposits or to secure deposits of postal savings funds, or to secure money borrowed in good faith from other banks or trust companies, or from any financial agency created by an Act of Congress, provided, that this section shall not be construed to permit the use of any assets as security for public deposits other than the securities made eligible by law for that purpose."

Approved March 4, 1939.

~~CHAPTER 47—S. F. No. 141~~

~~*An act to legalize acknowledgments taken by persons acting in good faith as notaries public under void appointments to such office.*~~

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

~~Section 1, Certain acknowledgments legalized.~~—All acknowledgments within and upon legal documents of every kind and nature heretofore taken by persons as notaries public residing in any one of the counties of this state, who were not citizens of the United States, acting in good faith under a void appointment to the office of notary public by the governor of this state between April 18, 1932, and the date of the approval of ~~this act~~, together with the record of such acknowledgments and the documents containing the same, are hereby legalized and made valid and effective to all intents and purposes as though the appointment of such persons to the office of notary public had been in all respects lawful and valid.

~~Sec. 2. Not to apply to pending actions.~~—This ^{action} act shall not apply to any pending actions and no action shall be maintained questioning the validity of any acknowledgment coming within the purview of ~~Section 1 of this act~~ unless ~~said~~ ^{action} action be brought within ~~6~~ ^{and} months after its enactment.

Approved ~~March 4, 1939.~~ ^{and this}

CHAPTER 48—H. F. No. 12

An act amending Mason's Minnesota Statutes of 1927, Section 1993, Class 1, as amended by Laws 1937, Chapter 365, relating to the classification of real and personal property.

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

Section 1. Classification of real and personal property.—That Mason's Minnesota Statutes of 1927, Section 1993, Class 1, as amended by Laws 1937, Chapter 365, be and the same hereby is amended to read as follows:

"1993. All real and personal property subject to a general property tax and not subject to any gross earnings or other lieu tax is hereby classified for purposes of taxation as follows:

Class 1. Iron ore whether mined or unmined shall constitute Class one (1) and shall be valued and assessed at fifty (50) per cent of its true and full value. If unmined, it shall be assessed with and as a part of the real estate in which it is located, but at the rate aforesaid. Iron ore, mined by underground methods subsequent to August first of a calendar year and prior to the next succeeding May first, which requires concentration other than crushing or screening, or both to