

Section 1. **Conveyance of state land to Ramsey county historical society.** The Governor and the State Auditor for and in the name of the State of Minnesota and for and on its behalf shall, upon the conditions hereinafter set out, grant and transfer to the Ramsey County Historical Society, Inc. by instrument of transfer in the form approved by the Attorney General, the following described real estate: That part of Block 50, St. Anthony Park North, City of St. Paul, lying and being north and west of Cleveland Ave., extended, according to the plat thereof on file and of record in the office of the Register of Deeds in the County of Ramsey; provided that the said conveyance shall be made upon the express condition that the premises conveyed shall be occupied, used and maintained only as a historical monument and museum of and by the Ramsey County Historical Society, Inc., and if the said condition be broken or if the said Society shall abandon said premises, the estate conveyed shall be forfeited and all rights conveyed shall revert to and invest in, and become the property of the State of Minnesota, for the use and benefit of the State Agricultural Society, without any declaration of forfeiture or act of re-entry on the part of the State of Minnesota.

Approved April 20, 1949.

CHAPTER 538—S. F. No. 1456

[Not Coded]

An act to legalize proceedings in certain independent school districts for the authorization and sale of school building bonds.

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

Section 1. **Validation of bonds issued by independent school district.** In all cases where the school board of any independent school district has heretofore by resolution determined the necessity of issuing bonds of such school district in a principal amount in excess of \$1,000,000, which will not cause its net indebtedness to exceed any limit fixed by law, for the purpose of providing money to acquire sites for and build, furnish and equip school houses, and has called a special election of the school district and directed the question of issuing such bonds to be submitted to the voters at such elec-

tion, and notice of said election has been posted for a period of fourteen days prior to the date of election, at each of the polling places and at three other places within each of the voting precincts designated by said resolution, and at such election not less than 1,200 votes have been cast on such question, of which not less than 1,100 are in favor of issuing such bonds, and said bonds have been advertised at public sale and sold in accordance with the provisions of Minnesota Statutes 1945, Chapter 475, all such proceedings and elections and the contract of sale entered into by any such school district pursuant thereto are hereby legalized and declared valid, and said bonds, when issued and delivered in accordance with such proceedings and contracts shall be valid and binding general obligations of said respective school districts according to their terms.

Sec. 2. Remedial. It is expressly found and determined that this act is remedial in nature, being necessary to protect the financial credit of such school districts, and this act shall take effect and be in force from and after its passage and approval.

Sec. 3. Action pending. This act shall not apply to or affect any action or appeal now pending in which the validity of any such proceedings is called in question.

Approved April 20, 1949.

CHAPTER 539—S. F. No. 1542

An act relating to the deposit of assets by certain investment companies with the state treasurer; amending Minnesota Statutes 1945, Section 59.01, Section 59.03, Subdivision 3, Section 59.04, Section 59.05, Section 59.08, Section 59.09, Subdivision 1, Section 59.11, Subdivision 1, as amended by Laws 1947, Chapter 313, Section 59.11, Subdivision 2, Section 59.12, Subdivision 2, Section 59.13, Section 59.14, Section 59.15, Section 59.17, as amended by Laws 1947, Chapter 313, Section 59.18, Section 59.19 and Section 59.23.

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