

employees from whose salaries deductions have been made. The amount of the deductions shall be deposited with the city treasury and credited to the retirement fund.

At the close of each fiscal year there shall be distributed to each contributing employee in proportion to the accumulated amount then to the credit of said employee as accumulated salary deductions the amount of the income from interest earned on the accumulated funds in possession of the board, after having deducted from the total of such income (1) the amounts otherwise required as interest for various allowances or purposes specified in sections 422.01 to 422.23 and (2) an amount to be set aside to liquidate actual or to amortize prospective losses on investments. The net balance of the interest earnings to be so distributed shall be distributed at the greatest multiple of one-tenth of one per cent of the total of all such accumulated amounts from salary deductions. Any excess then remaining from such interest earnings shall be credited to a reserve fund and be added to and distributed with the interest earnings of the next succeeding year. The amount that shall be set aside to liquidate past losses on investments or to create a reserve from which to liquidate future losses shall be such amount as the board may deem necessary for such purpose but not in excess of one mill on the dollar of the gross amount received as interest on the cash and investments in the fund.

At the end of each calendar year and throughout the first 300 months of actual employment there shall be entered to the credit of each employee from whose salary or compensation deductions are made, a credit of \$60 per employee, the accumulated amount of which shall be charged to the municipality and payable by the municipality. It shall be the duty of the proper authorities to levy from time to time a sufficient sum in addition to all other sums to be levied by taxation to meet the liabilities against the municipality created thereby.

Approved April 7, 1951.

CHAPTER 294—S. F. No. 547

[Not Coded]

An act granting relief to persons in the military service of the United States and subsequent lien creditors from cer-

tain foreclosures of real estate mortgages, judgments, and other liens, and for the appointment of a receiver of the mortgaged premises in connection therewith.

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

Section 1. Relief from foreclosures, persons in military service. Any person now or hereafter in the armed forces of the United States who, at or prior to his or her entry on active duty therein, and at the time of sale as hereinafter referred to, is the owner of real estate or an interest therein subject to mortgage, or judgment, or other lien, which mortgage, judgment, or lien has been or shall be foreclosed by advertisement or by action or other proceedings, shall have the right prior to the expiration of the time now allowed by law for redemption, to have such time extended until six months after his or her decease while in service, or discharge from the military service, in the manner hereinafter provided, but in no event shall such period or redemption be extended beyond June 1, 1953.

Sec. 2. When foreclosure is by advertisement. If such foreclosure is by advertisement, such period of redemption shall be extended as hereinbefore set forth by such mortgagor or the present owner of such real estate, or interest therein, his or her agent, attorney, next friend, personal representative or assigns, serving in the manner required for service of a summons in a civil action within twelve months after said foreclosure sale upon the purchaser of such foreclosure sale or his assigns, and recording in the office of the register of deeds of said county an affidavit, together with proof of service thereof, wherein is set forth the name of such mortgagor, or present owner, the date of said mortgage, and the book and page of its record in the office of the register of deeds, a description of the real estate covered by such mortgage, the date of his or her entry on active duty into such military service and at the time of said sale, and further stating that such mortgagor or owner was the owner of said premises or of an interest therein at the time of said sale, and that such mortgagor or owner is a member of the armed forces of the United States, and the date of the sheriff's certificate of sale. Such affidavit shall be personally served upon said purchaser, or his assignee, if found within said county. Provided, however, that if said purchaser or his assignee cannot be found within said county, as appears by the certificate of

the sheriff of said county, after due and diligent search and inquiry has been made, wherein it is made to appear that said purchaser, or his assignee, cannot be found in said county, and that the place of residence of said purchaser or his assignee is to him unknown, service of said affidavit shall be deemed for the purpose hereof to have been made by the filing and recording of such certificate of said sheriff with said affidavit in the office of the register of deeds or the registrar of titles in and for the county or counties in which said real estate is situated. Upon compliance with the foregoing conditions the period of redemption shall be extended as hereinbefore set forth.

Sec. 3. When foreclosure is by action. In a case where the mortgage, lien or judgment has been foreclosed by an action in the district court and a sale thereunder has been held, and which sale has been duly confirmed by said court if required by statute, the period of redemption from such sale shall be extended by said mortgagor or owner of said premises, his or her agent, attorney, next friend, or personal representative, filing within twelve months from date of said order of confirmation of said sale if required, otherwise after said sale, an affidavit, together with proof of service thereof in the manner provided in Section 2 hereof, wherein is set forth the name of such mortgagor, or present owner, the date of said mortgage, and the book and page of its record in the office of the register of deeds, a description of the real estate covered by said mortgage, the date of said sale, and further stating that such mortgagor or owner was the owner of said premises or of an interest therein at the time of his or her entry on active duty into such military service and at the time of said sale, and that such mortgagor or owner is a member of the armed forces of the United States, and the date of the order of the court confirming such sale if confirmed, with the clerk of the district court wherein said foreclosure action or judgment is pending, and by filing and recording a certified copy thereof with the register of deeds or registrar of titles of the county wherein said real estate is situated. The period within which such mortgagor or present owner of said premises, or his or her personal representative, may redeem from any such foreclosure and sale, under this act, shall be extended as hereinbefore set forth.

Sec. 4. Benefits invoked. In the event the benefits of this act shall have been invoked by or in behalf of such person,

at any time after the date of sale, the holder of the sheriff's certificate of sale, or his assignee, may apply with or without notice to said mortgagor or owner to the district court in the county in which any of such real estate is situated, for the appointment of a receiver of such real estate, who shall receive the rents, profits and income therefrom accruing after twelve months from the date of sale, and thereafter account to the court at least once in each six months' period, and perform such other duties and exercise such other powers as the court by its order may direct; provided such receiver shall not be entitled to possession of said real estate or to receive the rents, profits and income therefrom until the expiration of twelve months from the date of sale. The court may, as the equities may warrant, direct and order that the receiver apply all or part of such rents, profits and income towards the payment of taxes which have become a lien subsequent to the date of sale, insurance, interest, the amount paid for said property at such sale, or repairs at such time and in such manner as it fixes and orders, and said receiver shall give bond in an amount to be fixed by the court, and shall in all things comply with the orders of the court relative thereto.

Sec. 5. Redemption. Upon the expiration of the time for redemption as may be hereunder extended, the certificate of sale shall operate as a conveyance to the purchaser or his assignee of all the right, title, and interest of the mortgagor or owner in and to the premises described therein at the date of such lien without any other conveyance or formality whatsoever.

Sec. 6. Junior lienors, time for redeeming not extended. Nothing herein contained shall be construed to extend the time for redeeming by junior lienors under Minnesota Statutes [of] 1949, Section 580.24, and said junior lienors who have filed during the year of redemption, notice of intention to redeem under Minnesota Statutes [of] 1949, Section 580.24, and have complied therewith, shall have the right to redeem within said five day periods respectively in accordance with their priority upon payment of the amounts required to redeem in each case and upon making said redemption the person last redeeming shall be exactly in the same position with the same and no greater rights and privileges, with exception as to the amount due necessary to redeem by the original mortgagor, his assigns or his or her personal representative, as the first

holder and owner of the sheriff's certificate of sale and the mortgagor or the present owner of said premises or his or her personal representative shall have the same right to redeem during the extended period of redemption as provided in this act from such foreclosure sale, from the last of said persons redeeming as junior lienors, by paying the total amount then and there due as he or she would have had to redeem from the first owner and holder of said sheriff's certificate under said foreclosure sale, but in no event shall said right to redeem extend beyond June 1, 1953.

Sec. 7. When act operative. This act shall be and become operative upon the termination or expiration of the Soldiers and Sailors Relief Act of 1940, as amended, by the Congress of the United States or by any other appropriate federal authority.

Approved April 7, 1951.

CHAPTER 295—S. F. No. 565

[Not Coded]

An act relating to official printing in cities incorporated under Laws 1895, Chapter 8; and amending Laws 1895, Chapter 8, Section 146.

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

Section 1. Laws 1895, Chapter 8, Section 146, is amended to read:

Sec. 146. Official printing. The city council shall annually, at its second regular meeting in January of each year, or as soon thereafter as practicable, designate some newspaper printed in the English language which is, and shall have been printed, published and of general circulation in the city, for one year prior to its designation as the official paper of the city, and shall let the contract of publishing the ordinances and proceedings of the council, and other public notices required by law, to such newspaper, as other contracts are required to be let. The compensation paid for printing shall