

ation for deposit in the state treasury and credited to the general revenue fund. The receipt thereof shall be endorsed upon the mortgage by the *commissioner of taxation* and thereupon such mortgage shall be recorded or registered, as to such real estate, in any office in this state. When any such mortgage shall describe any real estate, part of which is not taxed by direct tax upon the assessed valuation thereof and part of which is so taxed or is exempt from taxation, the proportionate amount of the tax to be paid to the *commissioner of taxation* and to the county treasurer shall be determined in accordance with the proportionate value of the real estate included therein as such valuation shall be determined by the *commissioner of taxation* upon application of the mortgagee. The amount of the tax payable to the *commissioner of taxation* shall thereupon be paid to him, who shall endorse upon such mortgage that the proportionate amount of the tax payable to him has been paid and the balance of such tax shall be paid to the treasurer of the county where the mortgage is first presented for record or registration and shall be divided and paid to the treasurers of the other counties entitled thereto, as provided by section 287.08.

Sec. 3. The provisions of this act are in force and effect on July 1, 1957.

Approved March 19, 1957.

CHAPTER 168—H. F. No. 721

An act relating to the registration of title to land; amending Minnesota Statutes 1953, Section 508.67.

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

Section 1. Minnesota Statutes 1953 Section 508.67, is amended to read:

508.67. **Acquiring title by action; new certificate.** Upon the expiration of the time allowed by law for redemption of registered land, after it has been set off, or sold on execution, or taken or sold for the enforcement of any lien, or charge of any nature, the person who claims under such execution, or under any certificate, deed, or other instrument made in the course of proceedings to enforce such execution or lien, may apply to the court for an order directing the entry of a new certificate to him, and upon such notice, as the court may require, the petition shall be heard and a proper order or decree rendered therein. In case the claim of title

is based upon a tax certificate, tax or assessment deed, the petition or application shall be filed with the clerk of the court, who shall docket the same in the land registration docket, and a copy thereof, certified by the clerk, shall, by the petitioner, be filed with the registrar who shall enter upon the register a memorial thereof, which shall have the force and effect of a *lis pendens*. Such an application of the petitioner shall be referred to the examiner of titles for examination and report in like manner as herein provided for the reference of initial applications for registration. The summons shall be issued in the form and served in the manner as in initial applications. Such an application shall be heard by the court and the applicant shall be required to show affirmatively that all the requirements of the statute to entitle him to register his title have been complied with. The decree shall show the condition of the title to such land and who is the owner thereof. It shall provide, if the applicant is found to be the owner, for the cancellation of the outstanding certificate and the registrar shall issue a new certificate for the land in lieu and in place of the outstanding certificate upon presentation to him of a duly certified copy of such decree, according to its terms. If the applicant is not adjudged to be the owner then the decree shall provide for the cancellation of the memorial of the registration of the certified copy of the application.

Approved March 19, 1957.

CHAPTER 169—S. F. No. 147

[Coded]

An act relating to gifts of securities and money to minors and to make uniform the law with reference thereto.

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

Section 1. [527.01] **Definitions.** In this act, unless the context otherwise requires:

(a) An "adult" is a person who has attained the age of twenty-one years.

(b) A "bank" is a bank, trust company, national banking association, or savings bank.

(c) A "broker" is a person lawfully engaged in the business of effecting transactions in securities for the account of others. The term includes a bank which effects such transactions. The term also includes a person lawfully engaged in