

to renegotiate the lease and contract made the 27th day of March, 1956, by and between the State of Minnesota, acting by and through the Commissioner of Iron Range Resources and Rehabilitation, and Nu-Ply Corporation, a Minnesota corporation, so as to provide a 20-month moratorium in the payments to the State as therein required and to adjust the other terms of such contract and lease accordingly, provided, however, that such renegotiation shall not include a waiver of any principal or interest payable to the State of Minnesota.

Approved February 23, 1959.

CHAPTER 33—H. F. No. 65

[Coded]

An act relating to an illegally incorporated village and providing for the disposition of any property, assets, or money in its name.

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

Section 1. [412.092] **Invalidly incorporated village, property of.** Subdivision 1. Except where otherwise provided by law, any property, assets, or money held in the name of a village whose incorporation has been set aside by the supreme court of Minnesota is the property, assets, or money of the town from which the territory sought to be incorporated as a village belongs.

Subd. 2. The town officers of any town entitled to the property, assets, or money in the name of the village whose incorporation has been set aside as provided in subdivision 1 shall take possession of such property, assets, or money for the town. The town may use such property, assets, or money for any lawful town purpose.

Sec. 2. [Subd. 3.] Section 1 shall apply to the property, assets, or money in the name of any village whose incorporation has been set aside either prior or after the passage of this act.

Approved February 23, 1959.
