

amount plus interest thereon at the rate of four per cent per annum from the time of the first default under the contract, provided that no such application shall be granted until the applicant shall have paid in full all delinquent and current taxes then accrued against such premises with interest, penalties and costs.

Approved April 17, 1945.

CHAPTER 363—H. F. No. 1136

An act limiting rights of persons claiming certain interests in or liens on real estate.

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

Section 1. Limitation on foreclosure. No action or proceeding to foreclose a real estate mortgage executed prior to November 1, 1909, shall be maintained after January 1, 1946, unless prior to said date the owner of said mortgage shall have filed in the office of the Register of Deeds of the county in which is located the real estate covered thereby, a notice setting forth the name of the claimant, a description of said real estate and of said mortgage including the volume and page at which it is of record and a statement of the amount claimed to be due thereon.

Sec. 2. Termination of lis pendens. That notice of lis pendens recorded prior to January 1, 1936, shall cease and terminate on and after January 1, 1946.

Sec. 3. Presumption of identity. That the presumption of identity arising from identity or substantial identity of names of a grantee and of a succeeding grantor in a chain of title, shall extend to those cases where in one instrument the party is designated by initials which correspond with the name appearing in another instrument.

Sec. 4. Action pending. Nothing herein contained shall apply to any action or proceeding now pending or commenced prior to January 1, 1946.

Sec. 5. Construction. This act shall be liberally construed for the purpose of ascertaining marketability of title as between vendors and purchasers.

Approved April 17, 1945.