

bearing North 33° 38' West, a distance of nine hundred seventy-nine and two-tenths (979.2) feet to a point fifty-eight (58) feet due south of the northerly line of said Section five (5); thence due North a distance of fifty-eight (58) feet to the northerly line of said Section five (5), at a point five hundred thirty-three and seven-tenths (533.7) feet west of the north-east corner of said Section, said tract of land being situate in Government Lot Numbered One (1), in said Section Five (5), of said Township and Range, in the County of Polk and State of Minnesota.
Approved February 5, 1953.

Kandiyohi

CHAPTER 6—S. F. No. 17

[Not Coded]

An act to legalize proceedings in certain counties preliminary to and in the issuance of road and bridge bonds.
Be it enacted by the Legislature of the State of Minnesota:

Section 1. Validation, road and bridge bonds. When any county in this state having on January 1, 1953 an area of more than 820 square miles and an assessed valuation of less than \$16,000,000 and a population, according to the 1950 federal census, of not less than 28,000 and outstanding bonded indebtedness in an amount not exceeding \$151,000 has, prior to said date, incurred obligations represented by warrants drawn on its road and bridge fund and contracts made and executed for emergency repairs and maintenance of roads and bridges within such county, the aggregate amount of such obligations being not less than \$425,000 in excess of moneys on hand in said road and bridge fund on said date, and the board of county commissioners of such county has by resolution determined the existence of an emergency requiring the incurring of such obligations in said amount and, upon advice of the county attorney, has determined that each and all of the same are valid and binding obligations of such county, and has authorized the issuance of general obligation road and bridge bonds of such county in an amount not exceeding \$450,000 for the purpose of funding said obligations and interest to accrue thereon to the date of funding thereof and of defraying expenses to be necessarily incurred in the completion of said emergency repairs, all such proceedings and all bonds so authorized are hereby legalized and validated, and any such county is hereby authorized to issue, sell and deliver such bonds pursuant to and in accordance with said proceedings heretofore taken; pro-

vided that nothing herein shall be deemed to permit the issuance of bonds by any county in an amount which would cause its net indebtedness to exceed the limitations prescribed by law, and all bonds so issued shall be sold and provision shall be made for the security and payment thereof in the manner provided by Minnesota Statutes, Sections 475.60 to 475.66, inclusive; and the average annual net interest cost to the county on such bonds shall not exceed the rate of interest payable on the obligations so funded.

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 counties, and this act shall be in full force and effect from and after its passage and approval.

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

Approved February 5, 1953.

CHAPTER 7—S. F. No. 95

An act relating to separation of villages and townships; amending Minnesota Statutes 1949, Section 412.081, Subdivision 3.

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

Section 1. Minnesota Statutes 1949, Section 412.081, Subdivision 3, is amended to read:

Subd. 3. **Distribution of assets; tax levy; joint property.** Upon separation of an existing village from the township or upon incorporation of a village hereafter, if there is any money in the town treasury in excess of its then floating indebtedness, such proportion of the excess as the total assessed valuation of the real and personal property within the village bears to the entire valuation of the town, including the village, shall belong to the village and shall be paid to the village treasurer by the town treasurer. All town taxes levied upon property within the village before separation and not yet collected or not yet distributed by the county treasurer shall be paid to the village when so distributed. If the town has any bonded debt, the property within the village shall continue to be taxed to retire the bonds and to pay the interest thereon until the bonds are fully paid. If there is within the village at the time of separa-