

state, in the proper book of miscellaneous records, in such office, and such affidavit, when so recorded, shall be prima facie evidence of the truth of the facts set forth or contained therein.

Approved January 28, 1927.

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## TRUSTEES

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### CHAPTER 273

(H. B. No. 192—Fowler)

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#### EFFECT OF INSTRUMENTS BY TRUSTEES

**An Act Defining the Effect of Instruments, Affecting Real and Personal Property Belonging to a Trust, Executed by Trustees in Their Respective Capacity as Trustee.**

*Be It Enacted by the Legislative Assembly of the State of North Dakota:*

§ 1. Whenever any Trustee, in the course of the administration of its trust, shall execute any deed, mortgage, bill of sale or other instrument affecting real or personal property belonging to said trust, and proper recitals shall appear in such instrument showing that the same was executed by said Trustee solely in its representative capacity as Trustee, such instrument shall only be binding upon said Trustee in its representative capacity, and shall create no personal liability against the person, firm or corporation executing such instrument.

Approved February 28, 1927.

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## USURY

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### CHAPTER 274

(S. B. No. 195—Seamands)

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#### USURY DEFINED

**An Act to Amend and Re-enact Section 2 of Chapter 155, Session Laws of 1925, the Same Being Section 6073 of the Supplement to the 1913 Compiled Laws of North Dakota, Defining Usury.**

*Be It Enacted by the Legislative Assembly of the State of North Dakota:*

§ 1. AMENDMENT.] That Section 2 of Chapter 155, Session Laws of 1925, the same being Section 6073 of the Supplement to the 1913 Compiled Laws of North Dakota, be and the same hereby is amended and re-enacted to read as follows:

§ 6073. USURY DEFINED.] No person, firm, company or corporation shall directly or indirectly take or receive, or agree to take

or receive in money, goods or things in action, or in any other way, any greater sum or any greater value for the loan or forbearance of money, goods or things in action, than nine per cent per annum, and in the computation of interest, the same shall not be compounded. Any violation of this section shall be deemed usury; provided, that any contract to pay interest not usurious on interest overdue shall not be deemed usury.

§ 2. EMERGENCY.] Whereas, some question has arisen as to whether or not interest upon past due interest may be collected under the provisions of Chapter 155, Session Laws of 1925, therefore this act is declared an emergency and shall be in full force and effect immediately upon its passage and approval.

Approved March 5, 1927.

Note: The foregoing measure carried the following vote on final passage:

Senate—29—19—1

House—63—43—7.

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## VALIDATIONS

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### CHAPTER 275

(H. B. No. 104—Sperry)

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#### VALIDATION DEEDS, MORTGAGES AND OTHER INSTRUMENTS

An Act to Legalize the Execution and Acknowledgment of Certain Deeds, Mortgages, and Other Instruments in Writing, and the Record Thereof, and Making the Same or Certified Copies Thereof, Admissible in Evidence.

*Be It Enacted by the Legislative Assembly of the State of North Dakota:*

§ 1. EXECUTION, ACKNOWLEDGMENT, FILING AND RECORDING LEGALIZED.] The execution, acknowledgment, filing and recording of all deeds, mortgages and other instruments in writing affecting the title to real property in this state, in good faith made, taken or certified to prior to the first day of January, 1927, and which have been filed or recorded in the proper counties of this state, be, and the same are hereby declared to be legal and valid for all purposes, anything in the laws of the State of North Dakota, or of any other state, territory or county at the time of such execution, acknowledgment, witnessing, filing or recording, to the contrary notwithstanding.

§ 2. ACTS OF EXECUTORS, ADMINISTRATORS, DEPUTIES, OFFICERS OR ATTORNEYS-IN-FACT LEGALIZED.] The acts of all properly appointed and constituted executors, administrators, officers of corporations, deputy public officials and attorneys-in-fact, done in good