

§ 2. REPEAL.] All acts or parts of acts inconsistent herein are hereby repealed.

§ 3. EMERGENCY.] Whereas, an emergency exists in that there is no present method authorizing the investment of sinking funds, as herein provided, owing to the difficulty of procuring bonds for the investment of such funds, such funds remain uninvested, this act shall be in force on and after its passage and approval.

Approved March 13, 1901.

SCHOOL LANDS.

CHAPTER 191.

[H. B. 59.]

LEASE AND SALE OF SCHOOL LANDS.

AN ACT to Amend Section 234b, Revised Codes of 1889, Being an Act Relating to the Charging and Collecting of Fees at the Leasing and Sale of School Lands.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.] That section 234b, Revised Codes of 1889, be revised to read as follows:

§ 234b. FEES FOR SERVICE. DUTY OF COUNTY TREASURERS.] It shall be the duty of the commissioner of university and school lands to charge and collect the following fees: For each one year lease of school or other state lands, \$1.50. For each lease for a period of more than one year, \$3. For each contract for lands purchased, \$5. For each patent, \$5. For approving and recording each assignment of school land contract, \$5. For furnishing certified copies of school land contracts, \$3. All fees must be paid in advance, and when collected must be paid into the state treasury at the end of each month and be placed to the credit of the expense fund of the board of university and school lands. It shall be the duty of the county treasurer of any county where any such lands are leased, or sold, to collect the fees hereinbefore provided for, at the time the first payment thereon is made for leases and contracts of sale, and transmit the same to the commissioner on the first day of each month.

§ 2. EMERGENCY.] Whereas, an emergency exists, in that there is now no adequate provision made for the collection of such fees, this act shall take effect and be in force from and after its passage and approval.

Approved March 7, 1901.

CHAPTER 192.

[H. B. 99.]

LEASING SCHOOL LANDS.

AN ACT to Amend Section 220, Chapter 4, of the Revised Codes of 1899, Relating to Advertisements for Leasing of School Lands.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT.] That section 220, chapter 4, of the Revised Codes of 1899, be, and the same is hereby amended to read as follows:

§ 220. ADVERTISEMENT FOR LEASING.] All such lands to be leased, or offered for lease, lying within the respective counties, shall by the board of university and school lands, be advertised for lease by publication once a week for not less than sixty days, in some newspaper or newspapers of general circulation in the vicinity of such lands. Such advertisement shall contain the designation or proper description of each tract or parcel of land so to be leased, the appraised value of each tract and the per cent on such valuation fixed by the board as the minimum price at which such land can be leased, and the terms of the lease. A copy of such advertisement shall also be posted in a conspicuous place at the court house of the county, and a notice of the time and place where the said lands are to be leased shall also be published for not less than sixty days in one newspaper at the seat of government by such board of university and school lands; provided, that if in the opinion of the board there will not be sufficient of such lands situate in any county leased, to warrant the expense of advertisement in a newspaper by description of each tract or parcel, the notice may be given by general advertisement.

§ 2. EMERGENCY.] Whereas, an emergency exists in that the present law does not provide for the publishing of a general advertisement, this law shall be in full force and effect from and after its passage and approval.

Approved March 12, 1901.

CHAPTER 193.

[H. B. 58.]

COLLECTION OF MONEYS FROM THE SALE OF SCHOOL LANDS.

AN ACT to Amend Section 175 of the Revised Codes, Relating to the Collection of Moneys Arising from the Disposal of University, School and Other Public Lands, and Authorizing the Foreclosure of Mortgages Held by the State, and Assignment of Same in Certain Cases.

Be it Enacted by the Legislative Assembly of the State of North Dakota:

§ 1. AMENDMENT. INVESTMENTS. HOW UNPAID MONEYS TO BE COLLECTED.] That section 175 of the Revised Codes be amended so as to read as follows:

§ 175. It shall be the duty of the state treasurer, from time to time as the same become due, to collect all moneys due and owing on any and all of the securities held by him for investment or for permanent funds, and from time to time, whenever required by the board, to make report of the amount of such collections to the board and a duplicate of the same to the state auditor. If any such moneys shall remain unpaid for thirty days after the same shall become due and payable, he shall make report in detail of all such unpaid amounts to the board, who shall place the matter in the hands of the attorney general for collection whenever they shall deem it for the best interest of the state so to do, whose duty it shall be to proceed to collect the same by civil action, to be brought and prosecuted in the name of the state; provided, that mortgage loans made under the provisions of this chapter may be foreclosed either by action or advertisement, in the same manner and upon the same notice as required in other real estate foreclosures. When foreclosure is made by action, said action shall be brought and prosecuted in the name of the state; provided, further, that the board of university and school lands, may, and it is hereby authorized and empowered to assign any or all of said mortgages, whenever in the judgment of said board it will be for the best interests of the state so to do; provided, however, that said board shall not accept as a consideration for said assignment any amount less than the principal and interest due upon said mortgage or mortgages. Such assignments when made shall be executed by the governor and attested by the secretary of state with the great seal of the State of North Dakota attached.

§ 2 EMERGENCY.] Whereas, an emergency exists in that there is now no law providing for foreclosure of mortgages and assignments of same mentioned herein, and there being mortgages of this class in default, this act shall take effect from and after its passage and approval.

Approved March 12, 1901.