

various funds from which such deposits are made, in proportion to the respective amounts thereof.

SEC. 7. The word "bank" as used in this act shall be construed to include any trust company organized under the laws of the State of Washington engaged in the banking business. Trust
company.

Passed the Senate February 4th, 1907.

Passed the House February 14th, 1907.

Approved by the Governor February 21st, 1907.

CHAPTER 38.

[H. B. 73.]

DISPOSAL OF MINING CLAIMS BY COUNTIES.

AN ACT authorizing counties which have acquired or which may hereafter acquire mining claims or properties for taxes to lease the same with or without an option to purchase, declaring an emergency.

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

SECTION 1. The commissioners of any of the counties of the State of Washington which have acquired, or which may hereafter acquire, mining claims or properties through the nonpayment of taxes may, when they deem it most advantageous for the county, lease, to the highest and best bidder at public auction with or without an option to purchase, said mining claims or properties or any part thereof, instead of selling the same at public sale: *Provided*, Said lease shall require the payment of royalties on all ore or minerals taken from said mineral claims or properties in such amount and upon such terms and conditions as said commissioners shall deem for the best interest of said county. At least thirty days notice of the time and place where said lands will be offered for lease shall be given by the commissioners by two publications in some weekly newspaper published in the county where such lands are situated.

Lease of
mining
claims.

Notice by
publication.

Terms of
lease.

SEC. 2. When said commissioners, in their discretion, decide to lease said claims or properties as provided in section 1, they shall enter an order to that effect upon their records and shall fix the duration and terms and conditions of said lease, and in case an option to purchase is given shall fix the purchase price, which shall not be less than the total amount of the taxes, interest and penalties due at the time the property was acquired by the county, and may provide that any royalties paid shall apply and be credited on the purchase price, and said lease or lease and option shall be signed and executed on behalf of said county by said commissioners, or a majority of them.

Conveyance.

SEC. 3. Upon payment of the full purchase price, in cases where an option to purchase is given, a conveyance shall be executed to the purchaser by the chairman of the board of county commissioners. Such conveyance shall refer to the order of the board authorizing such leasing with the option to purchase, and shall be deemed to convey all the estate, right, title and interest of the county in and to the property sold; and such conveyance, when executed, shall be conclusive evidence of the regularity and validity of all proceedings hereunder.

Emergency.

SEC. 4. An emergency exists, and this act shall take effect immediately.

Passed the House February 1st, 1907.

Passed the Senate February 15th, 1907.

Approved by the Governor February 25th, 1907.