

Sec. 22-3-25. Invalidity of Un-recorded Conveyance Against Subsequent Innocent Purchaser: Every conveyance of real property within the Territory hereafter made, other than a lease for a term not exceeding one year, shall be void as against any subsequent innocent purchaser or

mortgagee in good faith and for a valuable consideration of the same real property or any portion thereof, whose conveyance shall be first duly recorded. An un-recorded instrument is valid as between the parties thereto and those who have actual notice of it.

Approved February 24, 1955

CHAPTER 10

AN ACT

To permit local government units to provide by contract for the joint exercise of common power.

(S. B. 9)

Be It Enacted by the Legislature of the Territory of Alaska:

Section 1. The governing bodies of any two or more local political subdivisions may contract for the joint performance of any function, or for the joint exercise of any power, over the entire territory of such subdivisions, that each such unit is empowered by law to perform or exercise within its own

jurisdiction.

Sec. 2. Any contract authorized herein to be made may provide, in the absolute discretion of the governing bodies which are parties thereto, for the method of financing, administration, enforcement of duties, and any other matters relating thereto that are necessary or desirable for the joint performance or exercise of the common duty or power.

Approved February 25, 1955