

6. Other claims duly proved and allowed.

After payment of the expenses of receivership and claims of creditors duly proved, the remainder, if any there be, shall be distributed pro rata among the stockholders providing themselves entitled thereto."

Approved April 15, 1925.

CHAPTER 225—H. F. No. 944.

An act amending Section 8712, General Statutes 1923, relating to the publication of probate notices or citations.

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

Section 1. **Publication of probate notices.**—That Section 8712, General Statutes 1923, be and the same hereby is amended so as to read as follows:

"8712. Whenever published notice or citation is required to be given in any proceeding in probate court, the judge of probate shall order such notice or citation to be published in such legal newspaper within the county as shall be designated by the petitioner in such proceedings, or by his attorney; provided, that a notice to creditors to present claims against an estate shall be published in such legal newspaper within the county as shall be designated by the representative of the estate in which such notice is given, or by his attorney. If such designation is not made, a judge of probate may order the notice to be published in any legal newspaper within the county. *Provided further, that whenever and wherever a city or village is situated in more than one county and the decedent whose estate is being administered was at the time of his death a resident of such city or village, any notice or citation in such proceeding may be published in any legal newspaper within such city or village and such publication shall be of the same force and effect as if published in any legal newspaper within the county in which such proceeding is pending.*"

Approved April 15, 1925.

CHAPTER 226—H. F. No. 1102.

An act to amend Section 6037 and subsections (e) and (g) of Section 6038, General Statutes, 1923, relating to the Minnesota Rural Credit Bureau and to the system of rural credits.

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

Section 1. **Rural Credits Bureau to designate loan districts.**

—That Section 6037, General Statutes, 1923, be and the same hereby is amended so as to read as follows:

"6037. Before any mortgage loan is made under the provisions of this act an appraisal of and a written report upon the land offered as security for such loan shall be made by the Bureau or by the Bureau caused to be made by one or more competent appraisers familiar with land values in the locality where the land appraised is situated; and for the purpose of greater security in making such loans the Bureau shall divide the state into five districts and appoint one district appraiser for each district, and the Bureau shall submit any appraisal made by a local appraiser which it may deem advisable to the district appraiser of the district in which the land is located, and all loans which are above 90% of the total percentage which is allowed by law shall be submitted to the district appraiser for re-appraisal. Provided, that the Bureau may change district appraisers from one district to another as they may deem advisable, but in no case shall a district appraiser appraise land located within a radius of 25 miles of where said district appraiser resides. No such loan shall be made unless such appraisal and written report is filed with the secretary of said Bureau and considered and approved by the affirmative vote of at least two members of the Bureau and a record of the names of the members of the Bureau voting for approval of such loan shall be made and preserved."

Sec. 2. Loans not to exceed 50% of value.—That Subsection (e) and (g) of Section 6038, General Statutes 1923, be and the same hereby are amended respectively so as to read as follows:

"(e) No such loan shall exceed fifty per cent of the value of the land *without improvements* and ascertained and fixed by the Bureau plus thirty per cent of the appraised value of the *permanent improvements* thereon; provided, that for the purposes of this act the value of such improvements shall in no case exceed fifty per cent of the value of the land, and provided further, that in no case shall any farm improvements be considered worth more than eight thousand dollars. A re-appraisal may be permitted at any time in the discretion of the Bureau and such loan may be granted as such re-appraisal may warrant under the provisions of this act. Whenever the amount of the loan applied for exceeds the amount limited by the terms of this act, such loan may be granted to the amount permitted under the terms thereof without requiring a new application or appraisal.

(g) The amount of *original* loans to any one borrower shall never exceed the maximum sum of Fifteen Thousand Dollars nor shall any loan be for a less sum than \$500, but upon default made in the payment of amortized installments of principal and interest or either thereof, if the Bureau, for special reasons, shall determine that the best interests of the state so require, chattel mortgage

security may be taken and accepted in the amount of such default or a portion thereof, in lieu of present foreclosure, and foreclosure of the real estate mortgage may be deferred for not more than one year."

Approved April 15, 1925.

CHAPTER 227—S. F. No. 180.

(Sec. 7330, G. S. 1923.)

An act to amend Section 6091, General Statutes, 1913, relating to fees for licenses to hawk and peddle.

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

Section 1. **Fees of peddlers' licenses.**—That Section 6091, General Statutes, 1913, be and the same hereby is amended so as to read as follows:

"6091. When such person shall use in such business or occupation a wagon or other vehicle drawn by two or more horses, or other beasts of burden, the sum of \$35.00; when he shall use in such business or occupation an automobile, or vehicle or conveyance propelled by any mechanical power, the sum of *Fifty (\$50.00) dollars*; when he shall use in such business or occupation a wagon or other vehicle drawn by one horse or other beast of burden, the sum of *Twenty-five dollars (\$25.00)*; when he shall use in such business or occupation a push or hand cart, or other vehicle not drawn by horses or other beasts of burden *or propelled by any mechanical power, Fifteen (\$15.00) dollars*, and when he shall conduct such business on foot, by means of a pack, basket or other means for carrying merchandise on foot, the sum of *Seven Dollars and fifty cents (\$7.50)*.

Approved April 16, 1925.

CHAPTER 228—S. F. No. 586.

(Sec. 5676, G. S. 1923.)

An act to amend Section 6, Chapter 441, of the General Laws of 1919, creating the state printing commission and providing for the appointment of a state expert printer and defining their duties, and relating to advertisements for bids.

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

Section 1. **Advertisement for bids.**—Section 6, Chapter 441, of the General Laws of 1919, is hereby amended to read as follows:

"Section 6. **Advertisement for Bids.**—In the first week of May