

debtedness due and payable when in excess of such proportion or upon depreciation of security."

Sec. 2. This act shall take effect and be in force from and after its passage.

Approved April 17, 1925.

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CHAPTER 246—H. F. No. 145.

(Not in G. S. 1923.)

*An act repealing Chapter 527, Session Laws of Minnesota for the year 1921, which said Chapter 527, Laws 1921, is entitled: "An act providing for the listing for taxation by warehousemen of goods in storage and providing a penalty for failure to list."*

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

Section 1. **Law repealed.**—That Chapter 527, Laws 1921, be and the same is hereby repealed.

Sec. 2. This act shall take effect and be in force from and after its passage.

Approved April 17, 1925.

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CHAPTER 247—H. F. No. 336.

(Sec. 3402, G. S. 1923.)

*An act to amend Sub-section (3) of Section 3477, General Statutes of Minnesota 1913, relating to provisions required to be included in life insurance policies.*

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

Section 1. **Provisions in life insurance policies.**—That sub-section (3) of Section 3477, General Statutes 1913, be and the same hereby is amended to read as follows:

(3) A provision that the policy shall constitute the entire contract between the parties and shall be incontestable after *it shall have been in force during the life-time of the insured* for two years from its date, except for non-payment of premiums and except for violations of the conditions of the policy relating to naval and military services in time of war *and, at the option of the company, provisions relative to benefits in the event of total and permanent disability and provisions which grant additional insurance specifically against death by accident, may also be excepted.* A special form of policy, however, may be issued on the life of a person employed in an occupation classed by the company as extra hazardous or as leading to hazardous employment, which shall provide that service