

issued from September 18, 1926, to October 31, 1927, both dates inclusive, may for good and sufficient reason, and upon the recommendation of the auditor, extend the same for and during such period as the council deems advisable.

Sec. 2. **Interest on permits.**—Any permit extended under the provisions of this act shall be subject to the charge of eight per cent per annum interest on the entire unpaid purchase price and the destruction of the timber by any cause during the period of such extension shall not relieve the purchase for payment of the same, and said purchaser shall be liable to the State therefor as provided for in Section 5278, General Statutes of 1913.

Sec. 3. This act shall take effect and be in force from and after its passage.

Approved April 9, 1931.

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CHAPTER 137—S. F. No. 974

*An act enlarging the powers of the examiner in charge of liquidation in the banking division of the department of commerce.*

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

Section 1. **Examiners powers enlarged.**—The examiner in charge of liquidation in the banking division of the department of commerce is hereby authorized to sign the name of the commissioner of banks and to act for him in all matters connected with the liquidation of insolvent corporations under the supervision and control of the commissioner of banks, with the same force and effect as though the commissioner himself had signed or acted. Provided, that said examiner shall have no authority to order an assessment against the stockholders of an insolvent state bank or trust company under the provisions of Laws 1927, Chapter 254.

Approved April 9, 1931.