

The penalties for violation of this Act, or for any wrongdoing in connection therewith, shall be the same as those applied to state banks under the laws of this state.

**Sec. 10. Inconsistent acts repealed.**—All Acts or parts of Acts in conflict herewith are hereby repealed. Provided, however, that nothing contained herein shall be construed to repeal, modify, change or replace Laws 1913, Chapter 439 as amended by Laws 1915, Chapter 117.

**Sec. 11. Provisions separable.**—If any section, subsection, clause or phrase of this Act is for any reason held to be unconstitutional, such decision shall not affect the validity of the remaining portions of this Act. It is hereby declared that this Act would have been passed irrespective of the fact that any one or more sections, subsections, sentences, clauses or phrases are declared unconstitutional or invalid.

Approved April 15, 1933.

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#### CHAPTER 247—S. F. No. 222

*An act relating to the foreclosure of mortgages belonging to the State of Minnesota Department of Rural Credit.*

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

**Section 1. Deficiency judgments on state mortgages prohibited.**—The department of Rural Credit, under the supervision and control of the Rural Credit Bureau, is hereby directed in case of foreclosure of any real estate mortgage acquired by the state through the operations of said department to bid the full amount due the state at any mortgage foreclosure sale. Hereafter no judgment shall be taken by the state for any deficiency remaining unpaid upon the debt secured by such a mortgage after foreclosure.

Approved April 15, 1933.

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#### CHAPTER 248—H. F. No. 263

*An act to extend the time for closing the affairs and disposing of the property of certain corporations whose existence has been*