

Owners' Loan Corporation established by Act of Congress known as the Home Owners' Loan Act of 1933, and Acts amendatory thereto, in exchange for mortgages on homes, or contracts for deed, and/or real estate held by it.

"2. Bills of exchange drawn in good faith against actually existing values.

"3. Paper based upon the collateral security of warehouse receipts covering agricultural or manufactured products stored in elevators or warehouses under either of the following conditions:

"First—When the actual market value of the property covered by such receipts at all times exceeds by at least ten per cent the amount loaned thereon.

"Second—When the full amount of every such loan is at all times covered by fire insurance in duly authorized companies, within the limit of their ability to cover such amounts, and the excess, if any, in companies having sufficient paid-up capital to authorize their admission, and payable in case of loss, to the bank or holder of the warehouse receipt, unless accompanied by a certificate of the railroad and warehouse commission declaring the warehouse issuing the same to be fireproof.

"Whenever a bank shall allow any person, co-partnership or corporation to become indebted to it, directly or indirectly, in excess of the amount, exclusive of interest, permitted by the laws of this State, the officer or employe of such bank wilfully permitting or approving such loan shall be guilty of a gross misdemeanor and in addition thereto shall be personally liable to the bank for the amount of such loan in excess of the statutory limit."

Approved January 9, 1934.

CHAPTER 71—H. F. No. 158

An act authorizing the investment of funds of domestic life insurance companies and fraternal beneficiary associations in bonds of the Home Owners' Loan Corporation.

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

Section 1. **Home Owners Loan bonds authorized for investment.**—The capital, surplus and other funds of every domestic life insurance company and fraternal beneficiary association, whether incorporated by special Act or under the general law (in addition to all other investments now permitted by law), may be invested in bonds issued by Home Owners' Loan Corporation in accordance with the provisions of the federal "Home Owners' Loan Act of 1933," in exchange for mortgages on homes, contracts for deed and/or real estate held by it.

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

Approved January 9, 1934.

CHAPTER 72—H. F. No. 259

An act to appropriate money for the payment of certain soldier bonus claims.

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

Section 1. **Appropriation for soldiers bonus.**—So much money as may be necessary is hereby appropriated from any money in the state treasury not otherwise appropriated to pay the following amounts to the persons hereinafter named, to be available immediately where not otherwise stated:

1.	To Olaf B. Anderson	\$ 50.00
2.	To Herbert F. Brown	255.00
3.	To Harry A. Laughlin	180.00
4.	To Glenn W. E. Mullin.....	135.00
5.	To Jack O'Neil	60.00
6.	To LeRoy A. Sieger.....	105.00
7.	To Joseph A. Toben.....	360.00
8.	To Carl A. Ysen.....	135.00
9.	To Egil Rigstad	330.00
10.	David S. Sherman.....	120.00
11.	Malvin B. Westphal.....	210.00

Sec. 2. The state auditor is hereby directed and authorized to draw his warrant on the treasury to the persons heretofore named