

When two or more trust companies have been or shall hereafter be consolidated under and pursuant to the provisions of Laws 1925, Chapter 156, the capital of the consolidated trust company shall be considered as substituted for the capital of the several trust companies entering into such consolidation and the aggregate of the securities of said trust companies on deposit with the state treasurer, pursuant to the provisions of this section, shall be increased or diminished accordingly; *provided, however, that any company may hereafter be organized, with its principal place of business at any place within the State of Minnesota, with a capital of not less than Ten Thousand Dollars (\$10,000.00), to be paid in cash, of which fifty per cent (50%) shall be invested in authorized securities and deposited with the State Treasurer as provided in this section. The powers and business of such company so organized shall be to act as assignee under any assignment for the benefit of creditors, or be appointed and act as a trustee or receiver, as a guardian, as executor of any will, or administrator of any estate, and such company so organized may accept and perform any other lawful trust over which any court, either state or federal, has jurisdiction. Such company before entering upon the duties of its trust shall give a corporate surety bond in such sum as such court directs with sufficient surety, conditioned for the faithful performance of its duties. The business of any company so organized shall be limited to the above matters; provided, that such company so organized with a capital stock of \$10,000 shall not use the word 'trust' in the title or name of such company."*

Approved April 29, 1935.

CHAPTER 340—H. F. No. 882

An act to amend Mason's Minnesota Statutes of 1927, Section 53-23½c, Subdivisions (a) and (b), relating to the organization, powers, and duties of the department of conservation.

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

Section 1. Powers and duties of department of conservation.—Mason's Minnesota Statutes of 1927, Sections 53-23½c, Subdivisions (a) and (b), are hereby amended so as to read as follows:

"53-23½c. (a) The department of conservation shall be organized with a division of forestry, a division of drainage

and waters, a division of game and fish, a division of lands and minerals, *and a division of state parks*. Each division shall be under the immediate charge of a director, subject to the general supervision and control of the commissioner. The directors shall be appointed by the commissioner, to serve at his pleasure and shall be chosen with respect to their knowledge, experience and ability.

(b) Each division shall have charge of administering the activities indicated by its title and such other activities as may be assigned by the commissioner, subject to the right of the commissioner to revise and change assignments of any and all activities among the several divisions at any time as he may see fit; provided, that the administration of all state forests and other state lands acquired or set apart for forestry purposes, and the sale of all state timber, whether upon such lands or other state lands, shall be in charge of the division of forestry, and all necessary authority therefor is hereby vested in the director of said division and shall be exercised by him, and in that behalf the director of said division shall have all of the powers and perform all of the duties now vested in or imposed upon the state auditor, acting as auditor, as commissioner of the state land office, or otherwise, under the existing laws relating to the sale of state timber; provided further, that except as otherwise provided by the state constitution or by law, the director shall classify all the state lands and determine which thereof shall be administered for forestry purposes and which for agricultural or other purposes, subject to change from time to time as the director in his discretion may determine. *The director of state parks shall acquire, maintain, and make available to the public, under such rules and regulations as may be established by the conservation commission, suitable places for recreation; to rent, lease or operate public service privileges and facilities in any state park or parks; to take in the name of the state for the benefit of the public, by purchase, condemnation or devise, lands and rights for public parks; preserve and care for such public parks and, on the approval and direction of the conservation commission and upon such terms as it may determine, acquire such other suitable lands or park properties within the state, as may be entrusted, donated, or devised to the state by the United States, or by counties, cities, towns and villages; corporations or individuals, for the purpose of public recreation, or for the preservation of natural beauty or natural features possessing historic value: Provided, that said director shall not take or contract to take by purchase or condemnation,*

any land or property for an amount or amounts beyond that which has been approved by the conservation commission."

Sec. 2. Inconsistent acts repealed.—Any acts and parts of acts inconsistent herewith are hereby superseded, modified, or amended so far as necessary to give full force and effect to the provisions of this act.

Approved April 29, 1935.

CHAPTER 341—H. F. No. 989

An act to amend Section 6038, Subsection 1, Mason's Minnesota Statutes of 1927 and Laws 1933, Chapter 403, relating to mortgages held by the department of rural credit and providing for the waiving and reduction of interest on mortgage debts and delinquent installments and for the securing of the payment of extended installments, taxes and insurance advanced.

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

Section 1. Extension of payments on rural credit mortgages.—Laws 1933, Chapter 403, is hereby amended to read as follows:

"Section 1. Any owner of real estate, on which the state of Minnesota, department of Rural Credit holds a mortgage, may make verified application to the conservator of said department of Rural Credit asking that said department refrain from the collection of installments now past due, or which may become past due, prior to November 1, 1937, but in no event until after said installment or installments shall have become due, on said mortgage, and taxes and insurance therebefore advanced and paid on said premises by the state. Such application shall set out that the owner of said real estate is unable to pay the installment or installments then due on the principal and interest of said mortgage without becoming delinquent in the payment of taxes; that the applicant will pay the taxes and insurance then due and owing, or thereafter to become due during the extended period, on said real estate, and the installments thereafter to become due, in accordance with the terms of the mortgage; that the applicant will not commit or permit waste or deterioration on the premises; that the applicant will annually execute and deliver to said department, a first mortgage on all of the crops to be raised and harvested on said premises, and furnish the department of Rural Credit