

application for the writ shall be made within 10 days after notice of such order and such writ shall be returnable within 30 days after the filing of such order.

**Sec. 7. Provisions severable.**—The provisions of this Act shall be severable. The invalidity of any one provision, section or part shall not affect the validity of the remainder. Wherever the term “this Act” or “hereof” are used in Part Two, the same shall be construed as having no reference to Part One.

**Sec. 8. Duration of act limited.**—This Act shall remain in effect only during the continuance of the emergency and in no event beyond March 1, 1937. No extension of the period for redemption nor any postponement of sale shall be ordered or allowed under this Act which would have the effect of extending the period for redemption beyond March 1, 1937.

**Sec. 9. Application of act.**—Nothing in Part Two of this Act shall limit or restrict any provision of Part One.

Approved March 15, 1935.

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#### CHAPTER 48—H. F. No. 561

*An act to amend Laws 1933, Chapter 120, Section 8, relating to borrowing funds for support or relief of the poor, and validating and confirming all bonds issued and all proceedings had for the issuance of such bonds, for the purpose embraced therein, so as to extend the operation of said act until April 1, 1937.*

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

**Section 1. Time of law extended.**—Laws 1933, Chapter 120, Section 8, is hereby amended so as to read as follows:

“Sec. 8. This act shall be in force and effect until April 1, 1937.”

Approved March 15, 1935.

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#### CHAPTER 49—S. F. No. 687

*An act to authorize banks, savings banks, building and loan associations and savings and loan associations, trust companies and other banking institutions to make loans, advances*

*of credit and purchases in accordance with the provisions of the "National Housing Act", exempting such loans, advances of credit and purchases from the application of General Statutes, and permitting such institutions to invest in national mortgage associations obligations, and to use such securities as deposits.*

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

**Section 1. Banks, etc., to come under provisions of National Housing Act.**—Pursuant to such regulations as the Commissioner of Banks of the State of Minnesota finds to be necessary and proper, banks, savings banks, Building and Loan Associations and Savings and Loan Associations, trust companies, trust companies acting as fiduciaries, and other banking institutions subject to the supervision of the Commissioner of Banks are authorized :

(a) To make such loans and advances of credit and purchases of obligations representing loans and advances of credit as are insured pursuant to title one, section 2 of the Act of Congress, entitled "National Housing Act", approved on June 27, 1934, and acts amendatory thereto, and to obtain such insurance.

(b) To make such loans secured by mortgages on real property as are insured pursuant to title two of said National Housing Act and amendments thereto, and to obtain such insurance.

**Sec. 2.** No law in this state prescribing the nature, amount or form of security or requiring security upon which loans or advances of credit may be made, or prescribing or limiting interest rates upon loans or advances of credit, or prescribing or limiting the period for which loans or advances of credit may be made shall be deemed to apply to loans, advances of credit or purchases made pursuant to the foregoing paragraphs (a) and (b).

(a) Such institutions may invest in notes or bonds secured by mortgage or trust deed insured pursuant to Section 1 (b) above, and in securities issued by national mortgage associations or similar national credit institutions now or hereafter organized under title three of said National Housing Act.

(b) The notes, bonds and other securities herein made eligible for investment may be used as collateral or deposit security in any case where collateral or deposits shall be required or permitted by law of this state as security.

Sec. 3. Pursuant to such regulations as the Commissioner of Banks of the State of Minnesota deems to be necessary and proper, any Building and Loan Associations or Savings and Loan Associations organized and existing under and by virtue of the laws of the State of Minnesota is hereby authorized and empowered to do all things necessary to obtain, continue, pay for and terminate insurance of its shares with the Federal Savings and Loan Insurance Corporation.

Approved March 15, 1935.

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CHAPTER 50—H. F. No. 117

*An act relating to the granting of relief to the farmers of Minnesota by furnishing of seed grain in certain cases during the emergency declared to exist: Providing for the purchase and distribution of the same and providing for reimbursement in kind to the several counties of the State or to the State, for the seed grain so furnished: Providing for the procedure for such relief and for the administration thereof: And granting a first lien upon crops grown from such seed so furnished and levying a tax and appropriating the proceeds thereof for such purpose.*

Whereas, during the past year many farmers of this state have had total crop failures due to drouth and other causes beyond their control, and are now unable, because of the severe financial and economic depression existing, to purchase seed grain with which to plant their fields for the crop season of 1935, and farmers so situated are needy and destitute and will face financial ruin in many instances and will be unable to meet their obligations and to purchase the necessities of life, and

Whereas, it is desirable and expedient that as many as possible of our people be kept self-sustaining so as not to further enlarge the already unprecedented number of people on so-called relief rolls, and

Whereas, the Legislature of Minnesota believes and declares that such deplorable condition creates an emergency that justifies the State in providing adequate means of carrying on the chief industry of the State, agriculture; now, therefore,

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

**Section 1. Counties may purchase seed grain.**—That the several county boards of the State of Minnesota, are hereby