

and to fully compensate the owner of the Sheriff Certificate for the use and occupation of the lands granted pursuant to this act.

Approved April 24, 1937.

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CHAPTER 409—S. F. No. 915

*An act to amend Laws of 1923, Chapter 225, Section 11, as amended by Laws of 1933, Chapter 429, Section 9, as amended by Laws of 1935, Chapter 367, Section 2, and extending the authority of the conservator to sell lands on the crop payment plan.*

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

Section 1. Law amended.—That Laws of 1923, Chapter 225, Section 11, as amended by Laws of 1933, Chapter 429, Section 9, as amended by Laws of 1935, Chapter 367, Section 2, be and the same hereby is amended so as to read as follows :

“Section 11. Title to be taken in the name of the State of Minnesota.—a. The title to all property taken by the Department shall run to the State of Minnesota.

b. The property, real, personal and mixed, acquired by the Department shall be sold by the Conservator at its fair value at the time of sale, in such manner and on such terms as may be provided by the regulations adopted by him. In making sales of real estate the Conservator shall have regard for the state of the market and shall make sales thereof in such manner and at such times as not to depress unduly the market for farm lands, and shall, in his judgment the best interest of the State and of the public will be served thereby, defer such sales until such time as they may be made without undue loss to the State or undue impairments of the market value of farm lands within the state. No land shall be sold by the Conservator for an amount less than the indebtedness accrued thereon at the time of the acquisition of title by the Department, together with interest thereon at the rate provided for in the mortgages now held by the department of Rural Credit until sold, less the net income derived therefrom after such acquisition of title; but if the Conservator shall determine that a sale of any such land cannot be made for the full amount accrued against it and that further loss to the state would probably result if it be not then sold he may sell any such land for less than said amount upon the approval of such sale by a judge of the District Court of Ramsey County, Minnesota, in the same manner as provided by Section 10A hereinbefore stated.

If a former owner desires to repurchase a farm heretofore mortgaged by him to the State of Minnesota and acquired by the State, either through mortgage foreclosure or by the taking of a deed, the Conservator is hereby authorized to sell said farm for an amount equal to the reasonable long term contract of the same, on a crop payment plan as provided in Section 10B hereinbefore stated, provided the state is still the owner of said farm and has not conveyed the same either by deed or by contract for deed. In such cases the former owner shall make application in writing to the Conservator for the purchase of said farm, stating whether or not he desired to buy the same on a crop share payment plan, and after the filing of said application the Conservator shall not consider bids from other prospective purchasers until he has first disposed of said application either by accepting or rejecting the same.

*Should the former owner not avail himself of the crop payment plan within thirty days after being notified by registered mail by the Conservator regarding the same, then and in that event the Conservator is hereby authorized to offer said farm for sale on a crop payment plan, as provided in Section 10B hereinbefore stated, with a down payment of at least fifteen per cent, to any bona fide farmer who, in his opinion, is capable of operating said farm in a good and husbandlike manner, for an amount equal to the reasonable value of the same. No crop payment contract is assignable, except in case of death or incapacity of the vendee, and then it may be assigned only to one or more of the immediate heirs, providing however, said heir or heirs are bona fide farmers, subject only to the consent of the Conservator.*

c. All contracts for the sale of property and all conveyances thereof shall be executed in the name of the State by the Conservator and attested by his official seal, and all mortgages or other security taken in connection therewith shall run to the State of Minnesota.

*d. All sales and compromises in connection with the crop payment plan must be approved by the judge of the district where the farm involved is located."*

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

Approved April 24, 1937.

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#### CHAPTER 410—H. F. No. 764

*An act to provide for the exchange of the dock site in the Duluth harbor owned by the State of Minnesota for another dock site in said harbor.*