

forms prescribed by the commissioner, and a payment of a fee of \$2.00, in the case of a foreign insurer, and 50 cents, in the case of a domestic insurer, and the filing of the application provided for in section 60.68. The license so issued *shall expire May 31, of the year following.*

Sec. 2. Minnesota Statutes 1945, Section 60.36, is hereby repealed.

Approved April 20, 1951.

CHAPTER 584—H. F. No. 1356

[Not Coded]

An act relating to the sale of certain property, real and personal, of the State of Minnesota.

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

Section 1. **Commissioner of administration to sell certain property.** Subdivision 1. The commissioner of administration is authorized and directed to offer for sale at public sale after two weeks' published notice in newspapers in Grand Rapids, Duluth and St. Paul, Minnesota, of general circulation, the real and personal property hereinafter described and payable as provided in Subdivision 3.

Subd. 2. The property referred to in Subdivision 1 is that tract or parcel of land lying and being in the County of St. Louis and State of Minnesota, described as follows:

All that part of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 15, Township 59, North of Range 15 West of the Fourth Principal Meridian lying within the following described boundaries: Starting at the midpoint of the west boundary line of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 15, Township 59 North of Range 15 west; thence running easterly for a distance of 860 feet along a line which, if extended, would intersect the east boundary line of said NE $\frac{1}{4}$.

of the NE $\frac{1}{4}$ at the midpoint thereof; thence along a straight line in a southerly direction to a point on the southerly boundary line of said NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ 860 feet east of the southwest corner thereof; thence continuing in a southerly direction along said line projected to a point of intersection with a line drawn parallel to and 140 feet south of the north boundary line of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of said section; thence westerly along said parallel line to a point where it would intersect the west boundary line of said SE $\frac{1}{4}$ of the NE $\frac{1}{4}$; thence northerly along the west boundary lines of said SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ and said NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ to a point of beginning.

Excepting all minerals in, upon or under all of the lands last above described; and subject to all the estate, easements, rights and privileges reserved by or granted to or now vested in the owner or owners of said minerals and said estate, easements, rights and privileges as the same are vested and determined by the instruments of record creating any of the same Together with an easement for ingress to and egress from the land herein conveyed over the present public highway crossing the E $\frac{1}{2}$ of said Section 15 insofar as the grantor has any interest in the lands crossed by said highway, and further, over that certain road presently extending from a point in the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of said section on the aforesaid public highway and running in a northeasterly direction therefrom through the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of said section and terminating on the property hereinabove conveyed; in the event said public highway shall be vacated and abandoned the grantee shall have the right of ingress to and egress from said plant over the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of said section to connect with any public highway now or hereafter crossing said SW $\frac{1}{4}$ of the NE $\frac{1}{4}$

and the plant thereon known as the Iron Powder Plant, including all machinery, equipment and personal property of the State of Minnesota used in the operation of said plant, as shown by an inventory on file in the office of the commissioner of administration.

Subd. 3. The purchase price may be paid in cash, part

in cash, and balance in deferred payments or entirely in deferred payments. If payment is to be made part in cash or no cash, the unpaid portion of the purchase price shall be paid in not less than five equal annual installments, plus interest on all unpaid balances at the rate of two per cent per annum payable annually.

Subd. 4. The purchaser shall carry fire and windstorm insurance payable to the state in an amount not less than the unpaid balance of the contract price for the purchase of the plant.

Subd. 5. Each bid for the purchase of the plant shall be in writing and shall be opened at the time and place specified in the call for bids.

Subd. 6. After opening the bids, the commissioner of administration shall consult with the commissioner of iron range resources and rehabilitation with references thereto. The commissioner of administration and the commissioner of iron range resources and rehabilitation shall then determine which bid in their judgment is the best bid for the state to accept and their determination thereof shall be final. The commissioner of administration and the commissioner of iron range resources and rehabilitation may reject any or all bids.

Subd. 7. If the commissioner of administration and the commissioner of iron range resources and rehabilitation accept a bid, the contract for the sale thereunder of the plant and the premises described in subdivision 2 hereof shall be in form approved by the attorney general and, after execution, approved by him as to its execution. The contract shall be executed on behalf of the state by the commissioner of administration and the commissioner of iron range resources and rehabilitation.

Subd. 8. The public examiner of the State of Minnesota shall have access to all books and records of the purchaser which relate to the operation of the plant for the purpose of auditing and determining the amounts due to the state from the purchaser.

Subd. 9. Upon completion of all payments due to the state for or on account of the plant, the commissioner of administration shall certify to the governor the facts with ref-

erence thereto. Thereupon a conveyance of all interest of the state in and to the property described in subdivision 2 hereof to the purchaser shall be executed on behalf of the state by the governor and attested by the secretary of state.

Subd. 10. If at any time the purchaser fails to operate the plant for a period of three months, while any part of the purchase price remains unpaid, except for reason beyond his control, the commissioner of administration may, on 90 days' notice, terminate the contract for purchase of the plant.

Subd. 11. Failure of the purchaser to carry out or comply with any of the terms or provisions of the contract for the purchase of the property described in subdivision 2 hereof shall terminate the contract without the doing by the state of any act or thing whatsoever.

Approved April 20, 1951.

CHAPTER 585—H. F. No. 1398

[Coded as Section 273.13, Subdivision 13]

An act relating to the taxation of real and personal property of refineries for the processing of petroleum.

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

[273.13 Subd. 13] Section 1. **Real and personal property of refineries used for processing of petroleum.** All real and personal property which is used for the purposes of any refinery for processing crude petroleum or any derivative thereof, which is subject to a general property tax, shall be classified for purposes of taxation as follows: All such real property of any such refinery shall be valued and assessed at 27 per cent of the full and true value thereof and all such personal property of any such refinery shall be valued and assessed at 17 per cent of the full and true value thereof. This act shall take effect on July 1, 1951.

Approved April 20, 1951.