(12) The sale by any cooperative association of its own securities to its patrons when all or substantially all of the consideration is comprised of patronage refunds accruing to the purchaser on business transacted with the issuer.

The commissioner may, by written order or regulation, suspend or wholly revoke the exempt status of any sales or class of sales exempted by this section or may require, prior to the making of any such sales or class of sales, such information with respect therto or the security to be sold thereunder, or such reports after the making of such sale, as the commissioner may deem necessary to enable him to determine whether or not he should suspend or revoke the exempt status of such sales or class or sales.

Approved March 23, 1955.

CHAPTER 223-H. F. No. 613

An act relating to school districts; amending Minnesota Statutes 1953, Section 122.03.

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

Section 1. Minnesota Statutes 1953, Section 122.03, is amended to read:

122.03 **Composition.** All districts shall be composed of adjoining territory and any part of a district not so situated and not containing a schoolhouse used as such shall be attached to a proper district by the county *board*, upon notice as in other cases, except when an entire district or districts is or is to be a part of a district which maintains a secondary school located wthin the same high school area, and there is no intervening district maintaining a secondary school.

Approved March 23, 1955.

CHAPTER 224-H. F. No. 756

An act relating to publication of notice of delinquent real property tax list; amending Minnesota Statutes 1953, Section 279.09.

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

Section 1. Minnesota Statutes 1953, Section 279.09, is amended to read:

279.09 Notice and list published. The county auditor shall cause the notice and list of delinquent real property to be published once in each of two consecutive weeks in the newspaper designated, the first publication of which shall be made on or before *March twentieth* immediately following the filing of such list with the clerk of the district court. The auditor shall deliver such list to the publisher of the newspaper designated, at least 20 days before the date upon which the list shall be published for the first time.

Approved March 23, 1955.

CHAPTER 225-H. F. No. 861

An act relating to the delinquent real estate tax list; amending Minnesota Statutes 1953, Section 279.05.

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

Section 1. Minnesota Statutes 1953, Section 279.05, is amended to read:

Delinquent list, filing. On or before February 279.05fifteenth, in each year, the county auditor shall file with the clerk of the district court of the county a list of the delinquent taxes upon real estate within his county, which list shall con-tain a description of each parcel of land on which such taxes shall be so delinquent, except such parcels as shall have theretofore been bid in by the state and not assigned by it or redeemed, with the name of the owner, if known, and, if unknown, so stated, appearing on the delinquent list, and the total amount of taxes and penalties, with the years for which the same are delinquent, set opposite such description, and shall verify such list by his affidavit. The filing of such list shall have the effect of filing a complaint in an action by the county against each parcel of land therein described, to enforce payment of the taxes and penalties therein appearing against it, and shall be deemed the institution of such action, and the same shall operate as notice of the pendency thereof. The affidavit shall be substantially in the following form: State of Minnesota)

County of)

) SS.

....., being by me first duly sworn, deposes,

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