

CHAPTER 328—H. F. No. 248

An act relating to mortgages; affecting the satisfaction of record thereof; amending Minnesota Statutes 1953, Section 507.40.

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

Section 1. Minnesota Statutes 1953, Section 507.40, is amended to read:

507.40 Mortgages, how discharged. A mortgage may be discharged by filing for record a certificate of its satisfaction executed and acknowledged by the mortgagee, his personal representative, or assignee, as in the case of a conveyance. The register of deeds shall enter the number of such certificate and the book and page of its record upon the record of the mortgage. If a mortgage be recorded in more than one county and discharged of record in one of them, a certified copy of such discharge may be recorded in another county with the same effect as the original. If the discharge be by marginal entry, *heretofore made*, such copy shall include the record of the mortgage. In all cases the discharge shall be entered in the reception book and indexes as conveyances are entered.

Approved April 5, 1955.

CHAPTER 329—H. F. No. 285

[Coded]

An act relating to the sale of state timber in limited lots.

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

Section 1. [90.46] **State timber, sale in lots of limited value.** Subdivision 1. Timber subject to sale on any tract of state land may be sold at public auction by the commissioner of conservation or his authorized agent in lots of limited value as herein provided.

Subd. 2. Before offering any lot of timber for sale hereunder, the commissioner shall cause the various kinds of timber in the lot to be appraised and the quantities thereof to be estimated. No lot of timber exceeding a total of \$800 in appraised value shall be sold hereunder.

Subd. 3. Every such sale shall be held at the county seat of the county in which the timber is located, except that in any county having branch county seats, such sale may be

made either at the county seat or a branch county seat, whichever is closer to the location of the timber. The commissioner shall give two weeks' published notice of any such sale in a newspaper published at such county seat or branch county seat, or if there be no such newspaper, in one published elsewhere in the county. The commissioner may give such other notice by publication, posting, or otherwise as he deems proper to reach prospective bidders or purchasers. The notice of sale required to be published in a newspaper at the county seat or branch county seat as hereinbefore prescribed shall contain a description of each tract of land upon which any of the timber to be offered for sale is situated and a statement of the estimated quantity and appraised value of each kind of timber thereon, itemized in appropriate units.

Sub. 4. The commissioner or his agent conducting the sale shall have the right to reject any bid on account of any material defect therein, or, in his discretion, to reject all bids on any lot of timber and withdraw the same from sale. Each bidder at any such sale shall specify the unit price offered for each kind of timber on each tract of land as described in the notice of sale. Each lot of timber shall be sold to the bidder whose total bid for all the items of timber included in the lot is highest. No timber shall be sold for less than the appraised unit price. The purchaser at any such sale shall, immediately upon the acceptance of his bid, pay to the commissioner or his agent for the state treasurer 25 percent of the appraised value of the timber as a deposit to secure compliance with the provisions of this act, to be credited on the amount due for the timber upon the cutting and removal thereof in accordance with the terms of the permit to be issued therefor. In case any purchaser fails to make such payment, the sale to him shall be void, and the commissioner or his agent may, in his discretion, forthwith reoffer the timber for sale as though no bid therefor had been made. Nevertheless the purchaser who failed to make such payment shall be liable to the state therefor as a penalty for his default, and the amount thereof may be recovered from him in a civil action.

Subd. 5. Before any permit for cutting timber sold hereunder shall be issued or shall become effective for any purpose, the purchaser shall give a good and sufficient bond to the state, in double the total sale price of the timber, with corporate surety, conditioned upon the faithful performance by the purchaser and his assigns or successors in interest of all the terms and conditions of the permit and all applicable provisions of law. The bond shall be approved as to form and execution by the attorney general, shall be approved by the commissioner, and shall be filed in the office of the commis-

sioner or such other office under his authority as he may direct. If such bond is not furnished within 60 days after the date of the sale, the sale shall be void and the deposit made by the purchaser shall be forfeited to the state.

Sub. 6. The commissioner shall issue a numbered permit to the purchaser at such sale in a form approved by the attorney general, describing the timber sold and the land whereon it is situated, by the terms of which the purchaser shall be authorized to enter upon the land and to cut and remove the timber described, according to the terms of the permit and applicable provisions of law. Every such permit shall be for a term not exceeding two years from the date of the sale, subject to extension by the commissioner in writing for not exceeding one additional year for good cause shown upon written application made by the holder of the permit before the expiration of the original term thereof. Every such permit shall be assignable, but no assignment shall be effective until written notice thereof, signed by the holder of the permit and accepted by the assignee, is filed with the commissioner.

Subd. 7. Except as otherwise provided in this act, all provisions of law relating to the cutting, removal, and scaling of state timber sold at public auction, payment therefor, and other matters pertaining thereto shall, so far as pertinent, apply to and govern all timber sold hereunder.

Subd. 8. No sale shall be made under this act to any purchaser holding a previous permit issued hereunder which is still in effect, nor to any purchaser who is in default for failure to comply with the terms of any previous timber sale permit issued under this act or any other provision of law.

Approved April 5, 1955.

CHAPTER 330—H. F. No. 351

[Not Coded]

An act authorizing cities, villages and towns to levy a tax to support public recreation and playgrounds; amending Laws 1953, Chapter 473, Section 1.

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

Section 1. Laws 1953, Chapter 473, Section 1, is amended to read: