

of said chapter or other applicable laws relating to the forfeiture, sale, or repurchase of said lands or any part thereof, which lands are situated in the county of Koochiching and described as follows: The east half of the southwest quarter of section 3, the northwest quarter of the southeast quarter of section 3, the southeast quarter of the northeast quarter of section 8, the southwest quarter of the northwest quarter of section 9, and the northwest quarter of the northeast quarter of section 10, all in township 159, range 27.

Approved April 5, 1963.

CHAPTER 171—H. F. No. 368

An act relating to state lands; providing for the appraisal and sale thereof; and amending Minnesota Statutes 1961, Sections 92.11 and 92.12, Subdivision 1.

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

Section 1. Minnesota Statutes 1961, Section 92.11, is amended to read:

92.11 **State land; appraisal.** When in the opinion of the commissioner it shall be for the interest of the state that any of the lands in his charge, or the improvements thereon, be appraised he shall designate therefor one or more of the regularly appointed and qualified state appraisers who shall qualify and report as in the case of school or other state lands. The appraisers shall report the value of the lands and the improvements thereon, if any, separately; and if any of such lands, are chiefly valuable for the *merchantable* timber thereon the value of such *merchantable* timber shall also be separately stated. The appraised value shall be the minimum price for such lands until changed by a subsequent appraisal.

Sec. 2. Minnesota Statutes 1961, Section 92.12, Subdivision 2, is amended to read:

Subd. 2. **Valuation and appraisal.** The appraiser after taking oath of office shall proceed to view and appraise such lands and the *merchantable* timber and improvements thereon and make a report thereof to the commissioner as he may direct. The valuation of such lands and the *merchantable* timber and improvements thereon shall each be made and stated separately in the appraisal and the minimum price established by such appraisal shall be the minimum price for such lands until changed by subsequent appraisal. No school

Changes or additions indicated by italics, deletions by strikeout.

or other state lands shall be sold until so appraised, nor for a less price than \$5 per acre. *In the appraisal the basic value of the land before the addition of the value of merchantable timber and improvements shall include the value of timber reproduction.*

Approved April 5, 1963.

CHAPTER 172—H. F. No. 371

An act relating to cooperative associations; providing changes in the method of electing certain directors; amending Minnesota Statutes 1961, Section 308.07, Subdivision 6.

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

Section 1. Minnesota Statutes 1961, Section 308.07, Subdivision 6, is amended to read:

Subd. 6. Cooperative associations; election of directors. Where district or other local units are so created, the bylaws may provide for the election of all or part of the directors upon a district or unit basis, in which event directors may be nominated at district meetings. ~~but Directors who are nominated at district meetings shall be elected at the annual meeting by the members of the district or unit at the annual meeting and directors so elected may be removed for cause only by the vote of the members of the district or unit from which they were elected~~ *vote of the members of the entire membership. However, the bylaws of a cooperative association may provide, in the alternative, that directors who are nominated at district meetings shall be elected by vote of the members of the district at the annual meeting. Nothing herein contained shall prevent any cooperative association from providing for the election and removal of directors in any other lawful manner.*

Approved April 5, 1963.

CHAPTER 173—H. F. No. 378

An act relating to register of deeds and the indexing of chattel mortgages and conditional sales contracts; amending Minnesota Statutes 1961, Section 511.06.

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

Changes or additions indicated by italics, deletions by strikeout.