

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.

Section 1. Minnesota Statutes 1961, Section 511.06, is amended to read:

511.06 **Register of deeds; chattel mortgages and conditional sales contracts.** Every such officer shall keep in his office an index book, in which he shall enter the number given to every such instrument, the names, in alphabetical order, of the ~~mortgagee and~~ mortgagor or ~~vendor and~~ vendee, the sum secured thereby, the exact time of filing, and of satisfaction when made. Every such instrument so filed shall be notice to all persons of the existence and terms thereof. The lien of any mortgage *or contract* so filed shall continue until the debt secured thereby is paid or barred by statute; but as against creditors of the mortgagor and purchasers or mortgagees of the property in good faith it shall not continue more than six years from the date of filing, unless the indebtedness is not then due and payable by its terms, in which case it shall so continue for two years after the maturity of the debt and no longer.

Approved April 5, 1963.

CHAPTER 174—H. F. No. 456

An act relating to wild rice; amending Minnesota Statutes 1961, Section 84.111, Subdivision 1; repealing Laws 1959, Chapter 445.

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

Section 1. Minnesota Statutes 1961, Section 84.111, Subdivision 1, is amended to read:

Subdivision 1. **Wild rice; water craft used in harvesting.** It shall be unlawful to use, in harvesting wild rice in any public waters in this state, any water craft other than a boat, skiff, or canoe propelled by hand, which boat, skiff, or canoe may have a top width of not more than 36 inches and a length of not more than ~~46~~ 18 feet, or any machine or mechanical device for gathering or harvesting the grain other than with flails not over 30 inches in length nor over one pound in weight, which flails must be held and operated by hand.

Sec. 2. *Laws 1959, Chapter 445, is repealed.*

Approved April 5, 1963.

Changes or additions indicated by *italics*, deletions by ~~strikeout~~.