

CHAPTER 338—H. F. No. 673

[Coded]

An act relating to the filing and recording of mortgages or deeds of trust by companies engaged in the business of transporting oil, gas, petroleum products, or other derivatives by pipeline.

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

Section 1. [300.115] **Pipeline companies; mortgages and deeds of trust; filing and recording.** [Subdivision 1.] A mortgage or deed of trust covering real property in whole or in part to secure a debt executed by a company engaged in the business of transporting oil, gas, petroleum products, or other derivatives by pipeline other than a public utility as defined in Minnesota Statutes 1965, Section 300.111, shall be filed with the secretary of state, and recorded in the office of the register of deeds or in the office of the registrar of titles of each county through which the pipeline runs or in which it may hold land or interests in land. To secure the rights of all parties interested under such mortgage or deed of trust so executed, filed, and recorded, the personal property and fixtures belonging or appertaining thereto shall be deemed a part of the line, and notwithstanding the provisions of the uniform commercial code the filing and recording of such mortgage and deed of trust shall be notice of the rights of all parties in the real and personal property and fixtures covered thereby and will so remain until satisfied or discharged without further affidavit, continuation statement, or proceeding whatever.

Sec. 2. [Subd. 2.] Any instrument described in section 1 and heretofore recorded as a real estate mortgage and filed as a chattel mortgage in accordance with law, shall be deemed to have been validly recorded and filed and to be notice of the rights of the parties thereto in the real and personal property and fixtures covered thereby.

Approved May 10, 1967.

CHAPTER 339—H. F. No. 806

An act relating to the giving of proof of financial responsibility by owners and drivers of motor vehicles; amending Minnesota Statutes 1965, Section 170.33, Subdivision 5.

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

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

Section 1. Minnesota Statutes 1965, Section 170.33, Subdivision 5, is amended to read:

Subd. 5. **Motor vehicles; proof of financial responsibility.** A discharge in bankruptcy following the rendering of any such judgment shall not relieve the judgment debtor *an individual* from any of the requirements of this chapter.

Approved May 10, 1967.

CHAPTER 340—H. F. No. 865

An act relating to the taxation of the mortgage registry tax; amending Minnesota Statutes 1965, Sections 287.04 and 287.05.

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

Section 1. Minnesota Statutes 1965, Section 287.04, is amended to read:

287.04 Mortgage registry tax; documents taxed; mortgages exempted. A mortgage given to correct a misdescription of the mortgaged property, or to include additional security for the same indebtedness *on which a mortgage registration tax has been paid*, shall not be subject to the tax imposed by ~~sections 287.01 to 287.12~~, nor shall a mortgage securing the same and other indebtedness, additional to that upon which such tax has been paid, be taxable under the provisions of ~~sections 287.01 to 287.12~~; except for such added ~~sum~~ *this chapter; except as provided in section 287.05, subdivision 2 (b).*

Sec. 2. Minnesota Statutes 1965, Section 287.05, is amended to read:

287.05 Tax on recordation or registration; supplemental mortgage. *Subdivision 1.* A tax of 15 cents is hereby imposed upon each \$100, or fraction thereof, of the principal debt or obligation which is or may be secured by any mortgage of real property situate within the state executed, delivered, and recorded or registered; provided, however, that said tax shall be imposed but once upon any mortgage and extension thereof. If any such mortgage describes any real estate situate outside of this state, such tax shall be imposed upon that proportion of the whole debt secured thereby as the value of the real estate therein described situate in this state bears to the value of the whole of the real estate described therein,

Changes or additions indicated by italics, deletions by strikeout.