

of said contract or agreement, or to any person, co-partnership or corporation having a right to mine any minerals in riparian lands adjacent to those covered by said contract or agreement, to divert the waters from or drain any public lakes or streams in this state as shall by the Executive Council be deemed in the public interest and necessary or desirable either to facilitate a practical carrying out of said contract or agreement or to facilitate the removal of minerals in such aforesaid riparian lands. The Executive Council is further empowered to grant rights of way across or through said lake or stream beds when drained or diverted and the right to construct, maintain and operate, cuts, tunnels, or other engineering works to facilitate mining operations on lands adjacent to the beds of such drained or diverted waters. All rights granted by the Executive Council under the terms of this act shall be assignable.

Sec. 2. **Provisions separable.**—In case any section, provision or part of this act shall be declared unconstitutional, it shall not in any way affect any other section, provision or part hereof.

Sec. 3. **Inconsistent acts repealed.**—All other acts or parts of acts now in effect inconsistent with the provisions of this act are hereby superseded, modified or amended to conform to and give full force and effect to the provisions of this act.

Approved April 21, 1931.

CHAPTER 287—S. F. No. 1067

An act to amend Mason's Minnesota Statutes for 1927, Section 3429, relating to co-operative life and casualty companies.

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

Section 1. **Qualifications for license—number of members.**—That Mason's Minnesota Statutes for 1927, Section 3429, be amended so as to read as follows:

“Section 3429. No corporation not now authorized to transact business in this state, shall be licensed to transact the business of life or casualty insurance, or both, upon the co-operative or assess-

ment plan until at least *three hundred (300)* persons eligible to membership therein have made individual applications in writing therefor; containing warranties of age, health and other required conditions of membership, and shall have on deposit with the commissioner of insurance of this state as security for all its policyholders, stocks or bonds, of this state or of the United States or bonds of any of the municipalities of this state, or personal obligations secured by first mortgage on real estate within this state, worth, exclusive of buildings, the amount of the lien, and bearing interest of not less than three per cent per annum, to an amount, the actual market value of which exclusive of interest shall never be less than ten thousand dollars, provided that any such corporation which has heretofore procured and filed with the Commissioner of Insurance a part of the total number of applications required by law shall only be required to deposit securities of the market value of \$5,000.00, provided, however, such a corporation that confines its membership exclusively to the members of volunteer fire departments shall be required to have not less than one hundred (100) individual applications in writing from persons eligible to membership and the sum of at least one thousand dollars (\$1,000), which amount shall be liable only for death or indemnity claims made under its policy or membership certificate contracts."

This act shall become effective on and after its passage.

Approved April 21, 1931.

CHAPTER 288—S. F. No. 1079

An act to amend Mason's Minnesota Statutes for 1927, Section 3547, relating to mutual insurance companies.

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

Section 1. Prerequisites of mutual companies transacting business other than life, fire, accident, etc.—That Mason's Minnesota Statutes for 1927, Section 3547, be amended so as to read as follows: