

Subd. 4. If a person other than George Chlebeczek purchases the land, the purchaser shall pay in cash to the state at the time of sale, in addition to all other required payments, the full amount for which the improvements are appraised. The amount so received by the state for the improvements shall be paid over by the state treasurer, with the approval of the commissioner of finance, to George Chlebeczek or his successor in interest as compensation therefor, and the moneys required for the payment are appropriated for this purpose.

Sec. 2. EFFECTIVE DATE.

Section 1 is effective the day following its final enactment.

Approved May 9, 1983

CHAPTER 90 — H.F.No. 132

An act relating to state lands; authorizing the sale and conveyance of a certain tract of tax-forfeited land by Sherburne county.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. CONVEYANCE OF TAX-FORFEITED LAND IN SHERBURNE COUNTY.

Notwithstanding the provisions of section 282.018, or any other contrary provision of Minnesota Statutes, chapter 282, Sherburne county, with the approval of the commissioner of natural resources, may sell, at public or private sale, and at not less than the appraised value, a lakeshore lot described as: Lot 40, Block 1, Second Fremont Lake Shores Addition to the City of Zimmerman. The property shall be appraised as provided in Minnesota Statutes, chapter 282, and if sold at public sale, shall be sold and conveyed as provided in that chapter. If sold at private sale, the property shall be sold and conveyed as far as practicable as provided in Minnesota Statutes, chapter 282.

Sec. 2. EFFECTIVE DATE.

This act is effective the day following final enactment.

Approved May 9, 1983

CHAPTER 91 — H.F.No. 176

An act relating to financial institutions; providing that Small Business Administration guaranteed loans are collateral for public deposits; amending Minnesota Statutes 1982, section 118.01, subdivision 1.

Changes or additions are indicated by underline, deletions by ~~strikeout~~.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1982, section 118.01, subdivision 1, is amended to read:

Subdivision 1. Any bank, trust company or thrift institution authorized to do business in this state, designated as a depository of funds of a municipality, as provided by law may, in lieu of the corporate or personal surety bond required to be furnished to secure the funds, deposit with the custodian of the funds, the bonds or other interest bearing obligations which are legally authorized investments for savings banks under section 50.14, except as otherwise provided by this subdivision. Notes secured by first mortgages of future maturity, upon which interest is not past due, on improved real estate free from delinquent taxes, within the county wherein the depository is located, or within counties immediately adjoining the county in the state of Minnesota or, to the extent of the guarantee, loans guaranteed by the Small Business Administration under the Federal Small Business Act or, to the extent of the guarantee, loans or obligations secured or guaranteed by the United States or any department, bureau, board, commission, or establishment of the United States, including any corporation wholly owned directly or indirectly by the United States may also be deposited with the custodian of the funds in lieu of the corporate or personal surety bond required to be furnished to secure the funds. Industrial revenue bonds or notes issued pursuant to chapter 474 or similar bonds or notes of other states, territories, or their municipal subdivisions or bonds secured by real estate may not be deposited with the custodian of the funds in fulfilling the requirement of this subdivision.

Sec. 2. **EFFECTIVE DATE.**

This act is effective the day following final enactment.

Approved May 9, 1983

CHAPTER 92 — H.F.No. 325

An act relating to real property; revising and clarifying certain provisions relating to the registration of real property; amending Minnesota Statutes 1982, sections 508.03; 508.06; 508.08; 508.16, subdivision 2; 508.22; 508.23, by adding a subdivision; 508.24, subdivision 2; 508.25; 508.35; 508.36; 508.47, subdivision 6; 508.48; 508.49; 508.50; 508.55; 508.60; 508.62; 508.65; 508.71; 508.82; 508A.01, subdivision 1; 508A.06; 508A.17, subdivision 1; 508A.25; 508A.35; 508A.47, subdivision 6; 508A.48; 508A.49; 508A.50; 508A.55; 508A.62; 508A.65; 508A.71; 508A.82; proposing new law coded in Minnesota Statutes, chapters 508 and 508A; repealing Minnesota Statutes, sections 508.41; 508.42; 508A.41; and 508A.42.

Changes or additions are indicated by underline, deletions by ~~strikeout~~.