

(2) five days after the date the debtor and creditor sign an agreement allowing the creditor to proceed to enforce the debt against agricultural property if the debtor has not rescinded the agreement within the five days.

(d) A creditor receiving a mediation proceeding notice must provide the debtor by the initial mediation meeting with copies of notes and contracts for debts subject to the farmer-lender mediation act and provide a statement of interest rates on the debts, delinquent payments, unpaid principal balance, a list of all collateral securing debts, a creditor's estimate of the value of the collateral, and debt restructuring programs available by the creditor.

(e) The provisions of this subdivision are subject to section 583.27, relating to extension or reduction in the period before a creditor may begin to enforce a debt and court-supervised mediation.

Sec. 4. EFFECTIVE DATE.

Sections 1 to 3 are effective the day after final enactment.

Approved April 7, 1988

CHAPTER 475—H.F.No. 1459

An act relating to the town of Irondale; removing a town levy limitation; repealing Laws 1971, chapter 336.

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

Section 1. IRONDALE LEVY LIMIT.

Laws 1971, chapter 336, is repealed.

Sec. 2. LOCAL APPROVAL.

This act takes effect the day after compliance with Minnesota Statutes, section 645.021, subdivision 3, by the town board of the town of Irondale.

Approved April 12, 1988

CHAPTER 476—H.F.No. 1534

An act relating to education; changing licensing requirements for registered barbers and registered apprentice barbers; amending Minnesota Statutes 1986, sections 154.05; 154.07; 154.09; and 154.18.

New language is indicated by underline, deletions by ~~strikeout~~.