

CHAPTER 604—S. F. No. 1422

[Not Coded]

An act authorizing the conveyance to the county of St. Louis of certain lands in St. Louis county.

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

Section 1. Conveyance of state land; St. Louis county. Notwithstanding any law to the contrary, the governor, upon recommendation of the commissioner of highways, shall transfer and convey by quitclaim deed in the name of and on behalf of the state of Minnesota, all the state's interest, except as herein qualified, to the county of St. Louis, the following described real estate situate in St. Louis county, Minnesota, to wit:

All that part of the following described lots:

Lot 1, Block 22, and Lot 1, Block 23, of Norton's Fairmont Park Division of Duluth, according to the plat thereof now on file and of record in the office of the Register of Deeds in and for St. Louis County;

which lies northwesterly of a line run parallel with and distant 10.0 feet northwesterly of the southeasterly line of said Blocks 22 and 23;

subject to the following restriction: No access, being the right of ingress and egress, shall be permitted from the above described real estate to Trunk Highway No. 185, renumbered Trunk Highway No. 23;

and subject to any rights of the city of Duluth for highway purposes or any other purpose.

Sec. 2. The consideration, terms and conditions for the conveyance authorized by this act shall be as agreed upon between the commissioner of highways and the county of St. Louis.

Approved May 10, 1963:

 CHAPTER 605—S. F. No. 1425

An act relating to motor vehicle carriers; amending Minnesota Statutes 1961, Section 221.021.

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 221.021, is amended to read:

221.021 Motor carriers; operation certificate or permit required. No person shall operate as a motor carrier without a certificate or permit in full force and effect with respect to such operation. Any certificate or permit shall be suspended or revoked upon conviction of violating any provision of sections 221.011 to 221.291 or any order, rule or regulation of the commission governing the operation of motor carriers and upon a finding by the court that the violation was wilful, *or the commission may for good cause, after hearing and upon ten days notice to the holder thereof, suspend or revoke any permit for a violation of the provision of the sections noted herein or any order, rule or regulation of the commission issued pursuant to the provisions of Minnesota Statutes, Chapter 221.*

Approved May 10, 1963.

CHAPTER 606—S. F. No. 1437

[Coded in Part]

An act relating to Savings, Building and Loan Associations; amending Minnesota Statutes 1961, Sections 51.01, Subdivisions 8, 26, and 27; 51.04, Subdivision 1, and adding a new subdivision thereto; 51.06; 51.24; 51.26; 51.34, Subdivisions 2 and 3; 51.35; 51.36; and 51.41.

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

Section 1 Minnesota Statutes 1961, Section 51.01, Subdivision 8, is amended to read:

Subd. 8. **Savings, building and loan associations; direct reduction loan.** "Direct reduction loan" means a loan repayable in consecutive monthly installments, equal or unequal, beginning not later than 60 days after the date of the advance of the loan, sufficient to retire the debt, interest and principal, within ~~25~~ ³⁵ ~~30~~ years; provided, that the initial loan contract shall not provide for any subsequent monthly installment of an amount larger than any previous monthly installment; and, provided, further, that in the case of construction loans the first payment shall not be later than ~~six~~ ¹² months after the date of the first advance. Any such loan is an amortized loan whether interest is computed and adjusted every month or ~~semimonthly~~ ^{semi-} ~~annually~~.

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