

CHAPTER 10.

[H. B. 39.]

SALE OF STATE'S REVERSIONARY INTEREST IN
OYSTER LANDS.

AN ACT relating to oyster lands of the state, providing for the sale of certain interests therein, and creating a state oyster fund.

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

SECTION 1. That any person, firm or corporation now entitled to and in possession of any lands which were acquired under and by virtue of an act of the legislature entitled: "An act relating to the purchase and sale of oyster lands and declaring an emergency," approved March 4, 1895, being chapter 25 of the Laws of 1895, may at his, their or its option, purchase additional rights in said lands by complying with the provisions of this act.

Purchase of
additional
rights.

SEC. 2. Any such person, firm or corporation, may file with the commissioner of public lands an application to purchase the reversionary right of the State of Washington in said lands, such application to be accompanied with an abstract of title to said lands. The commissioner shall examine such abstract of title, and if he finds such title to be in the applicant, he shall certify such fact, together with a copy of the application, to the state oyster commission, which shall thereupon appraise the value of the reversionary right now held by the state, and certify such appraisement to the commissioner of public lands. Upon the payment to the commissioner of the amount of such appraisement a deed shall be issued from the State of Washington to the applicant in the same manner as deeds of state school and granted lands are issued; such deed to contain a covenant or condition of defeasance to the effect that if said lands be used for any purpose other than the cultivation of oysters then such deed shall be cancelled, and the said lands shall revert to the state.

Sale of
state's rever-
sionary
interest.

Deed.

Defeasance.

Contracts of
sale on instal-
ment plan.

SEC. 3. In lieu of a deed as provided for in section 2 hereof, a contract may issue to the applicant, by the terms

of which one-fifth of the purchase price may be paid to the commissioner, and the remainder in four equal annual installments, with interest on the deferred payments at the rate of six per cent per annum, and if such applicant shall comply with the terms of said contract and make the payments herein provided for, a deed as herein provided for shall issue to him from the state: *Provided*, That said contract shall contain the covenant or condition of defeasance as is provided in the case of deeds issued under the provisions of this act: *Provided further*, That such contract shall be subject to cancellation by the commissioner of public lands for failure to comply with its provisions: *And provided further*, That whenever an installment shall mature, the applicant may, if he, they or it so elect, pay more than one installment.

Cancellation
of contract.

SEC. 4. There is hereby created a fund to be known as the "state oyster reserve fund," and all moneys received from the disposal of oysters on the reserves, or any of the products thereof, or for licenses to operate thereon, or for the sale of the rights of the state in the lands herein referred to, shall be paid into said fund, and all expenses incurred on account of said reserves shall be paid from said fund by warrants drawn thereon after appropriation by the legislature of the state.

State oyster
reserve fund.

Passed the House February 4, 1915.

Passed the Senate February 10, 1915.

Approved by the Governor February 20, 1915.