ness to advertise himself as the Wisconsin rep­resentative of bankers located in another state. 10 Atty. Gen. 344.

An advertisement reading "7% on your sav­ings," by a realty investment company, is not in violation of sec. 2024—50. Stats. 1921. 11 Atty. Gen. 47.

A picture of a bank, labeled "bank," above the name of the building and loan association on an advertisement issued jointly by such as­sociation and a real estate firm. 12 Atty. Gen. 33.

The liability created by said declaration may be enforced by the banking department, as provided by 221.49, Stats. 1921. 11 Atty. Gen. 141.
It is the absolute duty of the state treasurer to hold securities as long as the corporation continues to have legal existence. Such duty ceases upon the recording of the resolution of dissolution in the proper register's office. After such dissolution and during the period of winding-up the corporate affairs the duty of the state treasurer regarding such securities is that of a trustee. See ex rel. Sheldon v. Dahl, 150 W 73, 135 NW 474.

The state treasurer receiving securities under sec. 2024-77, Stats. 1911, is, as respects equities of third parties, a holder for value in good faith of a mortgage deposited with him in the regular course of his official business in exchange for other securities of equal value. Such treasurer is not chargeable with secret equities which may exist against a trust company depositing securities. Mass v. Hess, 173 W 74, 188 NW 245.

See note to 223.11, citing First Wisconsin T. Co. v. Johnson, 172 W 864, 181 NW 828.

A deposit made by a bank with the state treasurer pursuant to 223.02, Stats. 1931, is held, in view of the language and legislative history, not intended to protect a cestui que trust whose rights do not arise under a court appointment but are solely by virtue of a private trust agreement with the bank. Nor do the stipulated facts support a finding that the funds of the plaintiff, intrusted to the bank for investment, constituted a preferred claim against the bank's assets on its insolvency because they were invested by the bank in securities not legal for the investment of a trust fund. Mahan v. Herreid, 211 W 79, 247 NW 408.

The state treasurer is not authorized to accept, in exchange for other securities deposited with him by a trust company bank, a certificate of deposit made payable to the commissioner of banking, which certificate is not endorsed, in satisfaction of a trust agreement with the bank. Nor do the stipulated facts support a finding that the funds of the plaintiff, intrusted to the bank for investment, constituted a preferred claim against the bank's assets on its insolvency because they were invested by the bank in securities not legal for the investment of a trust fund. Mahan v. Herreid, 211 W 79, 247 NW 408.

The state treasurer's powers with respect to the taking of securities are governed by the statutes. 3 Atty. Gen. 22.

So-called "concurrent mortgages" are not legal security for deposit by trust companies with the state treasurer. 3 Atty. Gen. 654.

223.02, Stats. 1927, does not require assignment of mortgages deposited with the state treasurer. 18 Atty. Gen. 526.

Trust agreements cannot be substituted for securities deposited by trust company banks with the state treasurer. 17 Atty. Gen. 814.

When securities eligible for deposit have a market value below par the commissioner of banking may approve such securities only to the extent of their market value. 20 Atty. Gen. 106.

Securities deposited with the state treasurer by a bank to secure the faithful execution of any trust imposed upon or accepted by the bank may be released under 223.02 (3), Stats. 1931. 21 Atty. Gen. 554.

The banking commission may require trust companies depositing securities with the state treasurer to furnish appraisals by disinterested parties to substantiate value before approving securities. 24 Atty. Gen. 335.

The order of preference in the matter of deposit of registered U.S. government bonds under 223.02, Stats. 1937, is: (1) Assignment on bank of bond, (2) assignment by separate instrument, and (3) merely depositing without assignment. All 3 methods are acceptable. Registered savings bonds are acceptable only...