

Filed October 3, 1967.

11:15 am

S-L 3



Savings and Loan Department

STATE OF WISCONSIN

SAVINGS AND LOAN DEPARTMENT

} SS

I, LEO MORTENSEN, Commissioner of Savings and Loan Associations, and custodian of the official records of the Savings and Loan Department, do hereby certify that the annexed Order No. 66 repealing and recreating par. 2, Section IV, Chapter S-L 3.01, RULES OF THE SAVINGS AND LOAN DEPARTMENT, WISCONSIN ADMINISTRATIVE CODE, was initially adopted by me, LEO MORTENSEN, Savings and Loan Commissioner, on June 29, 1967, and initially approved by the Savings and Loan Advisory Committee on June 29, 1967, under the procedure prescribed in Section 227.02(1)(e), Wis. Stats.

I further certify that publication of the proposed amendment was made in the Wisconsin Administrative Register, July 1967, No. 139, and that no application for a public hearing thereon was filed within the 30 day period prescribed in Section 227.02(1)(e), Wis. Stats.

I further certify that Order No. 66 was finally adopted by me, LEO MORTENSEN, Savings and Loan Commissioner on September 20, 1967, and approved by the Savings and Loan Advisory Committee on September 20, 1967.

I further certify that publication of Order No. 66 will be made in the Wisconsin Administrative Register of October 1967, No. 142, and will become effective November 1, 1967.

I further certify that said copy has been compared by me with the original on file in this Department and that same is a true copy thereof, and the whole of such original.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Official Seal of the Department, located at 142 East Gilman Street, in the City of Madison, this 20th day of September, 1967.

SAVINGS AND LOAN DEPARTMENT
STATE OF WISCONSIN

ORDER NO. 66

IN THE MATTER of prescribing Rules and Regulations, pursuant to authority contained in Section 215.02(12)(a), Wis. Stats., for conducting the business of savings and loan associations operating under Chapter 215, Wis. Stats.

WHEREAS, this matter was initially approved by the Savings and Loan Commissioner and the Savings and Loan Advisory Committee on June 29, 1967, under the procedure prescribed in Section 227.02(1)(e), Wis. Stats., and

WHEREAS, official notice of the proposed change was published in the Wisconsin Administrative Register, July 1967, No. 139, pursuant to the requirements of Section 227.02(1)(e), Wis. Stats., and

WHEREAS, no petition for a public hearing on the proposed change was filed during the 30 day period subsequent to the publication of the official notice of the proposed change in the Wisconsin Administrative Register, July 1967, No. 139, and


WHEREAS, the proposed change was finally approved by the Savings and Loan Commissioner and the Savings and Loan Advisory Committee on September 20, 1967.

NOW, THEREFORE, IT IS ORDERED:

1. That Order No. 66, repealing and recreating par. 2, Section IV of Section S-L 3.01, Wisconsin Administrative Code, is adopted to read:

(2) All members shall participate in the distribution of earnings prorata to the amount paid into savings accounts plus earnings credited thereto, at such rate or rates as shall be determined by the board of directors, except, notwithstanding any other provision of its bylaws, the association may distribute earnings on such other basis and in accordance with such other terms and conditions as may from time to time be authorized by the Savings and Loan Commissioner and the Savings and Loan Advisory Committee, provided, however, that earnings need not be distributed on savings accounts having a withdrawal value of \$10 or less, and no preference shall be created with respect to the distribution of assets upon voluntary or involuntary liquidation or dissolution of the association.

2. That Order No. 66 will become effective November 1, 1967, after publication in the Wisconsin Administrative Register, October 1967, No. 142



Leo Mortensen
Commissioner