



STATE OF WISCONSIN

OFFICE OF THE COMMISSIONER OF SAVINGS AND LOAN

SS

I, JOHN C. SCHLOSSER, Deputy Commissioner of Savings and Loan, and custodian of the Official Records of the Office of Commissioner of Savings and Loan, do hereby certify that the annexed Order No. 80, consisting of the following sections:

- Section 1 Amending Section S-L 17.01.
- Section 2 Amending Section S-L 18.02(2)(b)
- Section 3 Amending Section S-L 18.02(2)(c)

RULES OF THE OFFICE OF THE COMMISSIONER OF SAVINGS AND LOAN, WISCONSIN ADMINISTRATIVE CODE, was approved by the Deputy Commissioner of Savings and Loan on June 16, 1971, and approved by the Savings and Loan Review Board on June 16, 1971, under the procedure prescribed in Section 227.02(1)(b), Wis. Stats.

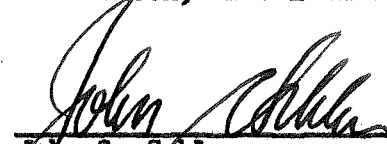
I further certify that no public hearing was held on Order No. 80 for the reason that the changes are to bring the language and content of existing Rules to conform to statutory changes, Laws of 1969, and Rules and Regulations promulgated by the Federal Home Loan Bank Board.

I further certify that publication of Order No. 80 will be made in the Wisconsin Administrative Register of July 1971, No. 187, and will become effective August 1, 1971.

I further certify that said copy has been compared by me with the original on file in this Office 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 Savings and Loan Commissioner, located in Room 800, State Office Building, One West Wilson Street, in the City of Madison, this 18th day of June, 1971.



John C. Schlosser
Deputy Commissioner

STATE OF WISCONSIN
OFFICE OF THE COMMISSIONER OF SAVINGS AND LOAN

ORDER NO. 80

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 approved by the Deputy Commissioner of Savings and Loan and the Savings and Loan Review Board on June 16, 1971, under the provisions of Section 227.02(1)(b), Wis. Stats., and

WHEREAS, no public hearing was held on this matter for the reason that the changes therein are to bring the language and content of existing Rules to conform to statutory changes, Laws of 1969, and Rules and Regulations promulgated by the Federal Home Loan Bank Board.

NOW, THEREFORE, IT IS ORDERED:

That Order No. 80, consisting of the following three sections, is adopted to read:

SECTION 1

Section S-L 17.01 is amended to read:

S-L 17.01 PROPERTY IMPROVEMENT LOANS. The maximum amount of any property improvement loan shall not exceed \$5,000 and is to be repaid in regular monthly installments within a period of 10 years. Property improvement loans may not be made to any officer, director or employe of any association unless that person is the owner and occupant of the property to be improved.

SECTION 2

Section S-L 18.02(2)(b) is amended to read:


S-L 18.02(2)(b) ~~OTHER-HOME-TYPE PROPERTIES AND OTHER COMBINATION-HOME-AND-BUSINESS-TYPE-PROPERTIES.~~ Any mortgage loan secured by real estate upon which is erected or upon which it is immediately planned to erect a structure designed for residential purposes for 5 or more families, or a structure used in part for residential purposes for 5 or more families and in part for business purposes, or structures consisting of fraternity houses, sorority houses with living accommodations for college students, or structures used principally for providing living accommodations for students, employees or members of the staff of a college, university, other educational institution, or hospital, as described in Wis. Adm. Code, Sec. S-L 18.01(5) and (6), shall not exceed 80% of the appraised value of the real estate security.

SECTION 3

Section S-L 18.02(2)(c) is amended to read:

S-L 18.02(2)(c) ~~COMMERCIAL-TYPE-PROPERTIES.~~ Any mortgage loan, regardless of amount, secured by real estate upon which is erected or upon which it is immediately planned to erect a "Commercial-Type" structure, as described in Wis. Adm. Code, Sec. S-L 18.01(7), shall not exceed 75% of the appraised value of the real estate security.

IT IS FURTHER ORDERED, that Order No. 80 shall become a part of the Rules of the Commissioner of Savings and Loan, Wisconsin Administrative Code, effective the first day of the month following publication thereof in the Wisconsin Administrative Register for July 1971, No. 187.



John C. Schlosser
Deputy Commissioner

This Order was approved by the Savings and Loan Review Board on June 16, 1971.