

[No. 123, S.]

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CHAPTER 253.

AN ACT to amend chapter three hundred and thirty-one of the laws of Wisconsin of 1876, entitled An act to confer on certain associations of the citizens of Wisconsin, the power and immunities of corporations and bodies politic in law.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows.

Amended.

SECTION 1. Section one of chapter three hundred and thirty-one of the laws of Wisconsin of 1876, entitled "An act to confer on certain associations of the citizens of the state of Wisconsin the powers and immunities of corporations and bodies politic in law," is hereby amended so as to read as follows: "Section 1. At any time when five or more persons may desire to form a mutual savings fund, loan or building association, under the provisions of this act, they shall make and subscribe a certificate of organization and shall file the same in the office of the clerk of the circuit court of the county in which they intend to carry on the business of such corporation; and such certificate shall specify: 1st. The name assumed by such association, and by which it shall be known. 2d. The amount of its capital. 3d. The city, village or town in which such association designs to carry on its corporative business: *provided*, that such association in making its loans as hereinafter provided, may accept as security for such loan or loans any property situated within the county in which such association carries on its corporate business," and that no charter granted under or by virtue of the provisions of this act shall be for a longer term than twenty years.

Incorporation.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved March 18, 1878.