

**Cancellation of bonds.** All the bonds so surrendered for cancellation, with the unpaid coupons, shall be cancelled and destroyed by the said commissioners in the presence of the chairman of said board of supervisors and the clerk of said county, all of whom shall make and sign, in duplicate, a certificate of said cancellation and destruction, setting forth therein the number and amount and date of each instrument so cancelled and destroyed, and of the numbers and amounts of the coupons aforesaid, one of which certificates shall be recorded in the office of said commissioners, and the other in the office of said county clerk.

SECTION 6. This act shall take effect and be in force from and after its passage and publication.

Approved March 15, 1880.

[No. 239, S.]

[Published March 23, 1880.]

### CHAPTER 281.

AN ACT to authorize mutual hail insurance companies of other states to do business in this state.

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

**Growing crops may be insured**

**Company to file statement showing its financial condition, etc.**

**Duty of insurance commissioner.**

SECTION 1. It shall be lawful for hail insurance companies, organized under the laws of any other state, to do business and insure the crops of individuals, co-partnerships and corporations in this state, against loss or damage by hail, upon complying with the following conditions, namely: Such company or companies shall, on or before the first day of April in each year, file with the insurance commissioner of this state, a statement showing the financial condition of said corporation, and, if a stock company, the amount of capital stock, the amount of said stock paid in cash, and the amount in notes of the stockholders, the names and residences of the stockholders, on the first day of April of each year, and such company shall thereupon obtain from the insurance commissioner of this state a certificate, under his hand and seal of office, authorizing such company to do business in this state for the next ensuing year, and certifying that he has examined into the affairs of such company; that the stockholders, in case of a stock company, are solvent, and responsible men, able to pay at once their stock notes, and any liability that attaches to them as such stockholders, and that the whole amount of stock subscribed is not less than twenty-five thousand dollars, and that said company is

solvent, as he verily believes : *provided*, that the stockholders on the first day of April in each year, as shown to the insurance commissioner, and as they appear in his said certificate, shall remain liable as such stockholders for one year from that date, whether said stock is disposed of or not: *and provided further*, that such company receiving such certificate shall, at or prior to receiving the same, file with said commissioner a stipulation to the effect that in all suits brought against such company in this state, service of the summons shall be made upon said company by leaving a copy of the summons with said insurance commissioner: *and provided further*, that such company shall pay the same fees and taxes as are now provided by law in case of foreign fire insurance companies.

Liability of stockholders.

Actions against company.

Fees and taxes.

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

Approved March 15, 1880.

[No. 233, S.]

[Published March 22, 1880.]

CHAPTER 282.

AN ACT to authorize the commissioners of public lands to loan a portion of the trust funds of the state to the town of Lincoln in the county of Trempealeau.

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

SECTION 1. The commissioners of the public lands are hereby authorized to loan a portion of the trust funds of this state not exceeding five thousand dollars to the town of Lincoln in the county of Trempealeau, and the said town of Lincoln is hereby authorized to borrow of said commissioners a sum not exceeding the amount above named, and to issue to said commissioners certificates of the indebtedness so contracted; said indebtedness shall bear interest at a rate of seven per cent. per annum, and shall be paid annually, and after five years from the date of said certificate, in addition to the interest there shall also be paid annually one-fifth of the principal sum until the whole is paid.

Loan of \$5,000 authorized.

SECTION 2. Each and every year until the whole loan shall be repaid, the secretary of state shall, when he apportions the state tax among the several counties, add to the state tax which would be properly chargeable to the said county of Trempealeau the annual interest due the state on said loan, and each year after five years from the date of said certificates he shall, in

Duty of secretary of state.