

No. 85, S.]

[Published May 13, 1933.

CHAPTER 122.

AN ACT to amend section 316.01 of the statutes, relating to sale of lands of decedents.

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

SECTION 1. Section 316.01 of the statutes is amended to read: 316.01 When the available personal estate of any deceased person shall be insufficient to pay the expenses of administering his estate, and of his funeral, and all his debts, or if the sale of the personal property would be inimical to the interests of the estate, *or if the sale of the real estate would be for the best interests of the estate, or his heirs*, his executor or administrator * * * may mortgage, lease or sell his real estate, in the manner and as provided in this chapter.

SECTION 2. This act shall take effect upon passage and publication.

Approved May 12, 1933.

No. 144, S.]

[Published May 13, 1933.

CHAPTER 123.

AN ACT to amend sections 2, 5, and 7 of chapter 116, Laws of 1901, relating to Lawrence College of Wisconsin.

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

SECTION 1. Sections 2, 5, and 7 of chapter 116, Laws of 1901, are amended to read: (Chapter 116, Laws of 1901) Section 2. The board of trustees shall consist of thirty-six members, three of whom shall be elected on nomination of the alumni, together with the president of the * * * college, who shall be a member ex-officio, and any thirteen of these shall constitute a quorum for the transaction of all business.

Section 5. The board of trustees shall at their first business meeting be divided into three classes of * * * twelve each. They shall appoint at such meeting, an annual meeting to be held within one year thereafter, at which time the office of the first class shall expire, and in one year from that time the second class,

and the third class in one year therefrom, and the office of one class of trustees to expire annually thereafter in rotation. * * *

Section 7. Said board of trustees shall also appoint annually an executive committee of not less than five nor more than * * * *eleven*, who shall hold their office until their successors are appointed, and who shall have the power to execute all the business of the corporation committed to them by the by-laws of the institution, and who shall also be empowered to commence and carry on suits in the name of the trustees of the * * * *college*, and no person shall be ex-officio a member of said executive committee.

SECTION 2. This act shall take effect upon passage and publication.

Approved May 12, 1933.

No. 392, A.]

[Published May 13, 1933.

CHAPTER 124.

AN ACT to create section 67.155 of the statutes, relating to the issuance of county bonds for current and ordinary expenses.

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

SECTION 1. A new section is added to the statutes to read:
67.155 COUNTY BONDS FOR CURRENT AND ORDINARY EXPENSES.

(1) Any county, if its board shall so determine, may, for the purpose of paying its current and ordinary expenses, and for the purpose of paying off valid obligations theretofore issued by such county under section 67.12 for the payment of current and ordinary expenses, borrow money in a sum not to exceed the face value of all tax certificates owned by it and not otherwise pledged as collateral security for any loan by said county.

(2) Every such loan shall be evidenced by the issuance of semi-annual interest payment coupon bonds bearing interest at a rate not exceeding six per cent per annum, maturing in numerical order in not more than ten years, and not exceeding, with all other county indebtedness, the constitutional limit. Such bonds shall not be sold at less than ninety-five per cent of par, and shall be divided as to denominations and due dates as determined by the county board. The resolution authorizing the issue shall specify the amount of the issue, the denomination thereof, the