

No. 377, A.]

[Published July 10, 1943.]

CHAPTER 485.

AN ACT to amend 241.13 (1) of the statutes, relating to the foreclosure of chattel mortgages.

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

241.13 (1) of the statutes is amended to read:

241.13 (1) No private or public sale of any personal property taken by virtue of any chattel mortgage, lease or other instrument intended as security, except instruments covered by chapter 122, shall be made unless at least 10 days before such sale the mortgagee or his agent shall serve upon the owner of the equity of redemption in such property so taken, if he resides within the county, a written notice of such proposed sale served either as a circuit court summons is served, or served by mailing to him by registered mail; nor shall any property during such time be removed from the county where it was situated when taken; and during such period such property shall be subject to redemption by payment of the mortgage debt, and the actual and necessary costs and expenses of taking and keeping it incurred at the time of making redemption. *If the mortgagee intends to sue for a deficiency judgment in the event that the proceeds from the sale of the property covered by the mortgage are insufficient to satisfy the debt secured thereby, he shall so state in the notice given as specified in this subsection. Failure to so state shall bar the mortgagee from recovering such a judgment.*

Approved July 8, 1943.

No. 642, A.]

[Published July 10, 1943.]

CHAPTER 486.

AN ACT to amend 7.04 (1) and 7.05 and to create 7.01 (5) of the statutes, relating to elections to fill vacancies in the office of governor and lieutenant governor.

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

SECTION 1. 7.01 (5) of the statutes is created to read:

7.01 (5) If, during a vacancy in the office of governor, a vacancy shall occur in the office of lieutenant governor not more