

(3) Any association so liquidating shall sell, transfer, assign or otherwise dispose of all of its mortgage securities or other property within ten years from the date of liquidation or dissolution unless the commissioner shall otherwise order. The board of directors shall remain a body corporate until the association is fully liquidated.

SECTION 4. If any provision of this act, or the application thereof to any person or circumstance, is held invalid, the remainder of this act and the application of such provision to other persons or circumstances shall not be affected thereby.

SECTION 5. This act shall take effect upon passage and publication.

Approved January 30, 1932.

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No. 42, A.]

[Published February 2, 1932.

## CHAPTER 24.

AN ACT relating to the foreclosure of mortgages.

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

SECTION 1. In any action commenced prior to January 1, 1934, in which judgment of foreclosure and sale has not been entered at the time this act takes effect, the one-year period specified in section 278.10 and in section 297.11 of the statutes shall be extended an additional year but in no event beyond January 1, 1935, provided the person entitled to redeem the mortgage premises shall before the expiration of such one-year period present to the court satisfactory evidence that he has paid all insurance premiums as provided in the mortgage and all taxes on the mortgaged property accruing within such one-year period after such judgment, and shall also pay on or before the expiration of such one-year period, one year's interest on the principal sum of the mortgage.

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

Approved January 30, 1932.