

No. 209, A.]

[Published April 25, 1901.

CHAPTER 207.

AN ACT providing that the assignee of an insolvent debtor who shall make an assignment under the provisions of the laws of this state shall be considered as representing the rights and interests of the creditors of the debtor making such assignment as against fraudulent transfers, and authorizing such assignee to bring an action to set aside fraudulent transfers and conveyances of property of such insolvent debtor and adding to section 1693b of the statutes of 1898, two sections to be known as sections 1693c and 1693d.

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

Rights of assignee to maintain action to avoid fraudulent conveyances. SECTION 1. Section 1693b of the Wisconsin statutes of 1898, is hereby amended by adding two sections thereto, to be known as 1693c and 1693d, which shall be and read as follows: Section 1693c. In all cases of voluntary assignment for the benefit of creditors made under the provisions of the laws of this state the assignee or assignees shall be considered as representing the rights and interests of the creditors of the debtor or debtors making the assignment, as against all transfers and conveyances of property and all liens or charges thereon which would be held to be fraudulent or void as to creditors and shall have all the rights which such creditors would have to bring and maintain an action to avoid said fraudulent conveyances and transfers.

When an assignee neglects to bring action, rights of creditor; bond, etc. Section 1693d. Whenever any insolvent debtor has made any conveyance or transfer of his property, with the intent to hinder, delay or defraud his creditors, or has made or suffered any conveyance, transfer or charge upon his property, which is void, by reason of being preferential or otherwise, and shall thereafter make a general assignment for the benefit of his creditors; it shall be lawful for such assignee or his successors to commence and prosecute to judgment any proper suit or suits to vacate such fraudulent conveyance, transfer or charge. If the assignee named in such assignment or his successor, shall neglect for thirty days after the making thereof,

to institute proper suit or suits to vacate such fraudulent or preferential conveyance, transfer or charge, it shall be lawful for any creditor of the assignor to institute and prosecute to judgment any such suit in the name of the assignee and for his benefit, upon giving to the assignee a bond in the sum of not less than five hundred dollars with sufficient surety resident of this state to hold the said assignee harmless from all costs or expenses to arise or accrue to him in case said suit shall be decided adversely to him; said bond to be approved by the judge of the court in which such action is to be brought. In case of recovery in such action the creditor so prosecuting the same shall be allowed out of the estate all reasonable costs and charges which he has paid or become liable to pay in prosecution of such suit or suits; such costs and expenses to be determined by the court.

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

Approved April 23, 1901.

No. 581, A.]

[Published April 25, 1901.]

CHAPTER 208.

AN ACT to authorize Albert B. Stevenson, his heirs or assigns, to construct and maintain a dock or pier in the waters of Little Sturgeon Bay, Door county Wisconsin.

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

Location of dock. SECTION 1. Albert B. Stevenson, his heirs or assigns, are hereby authorized and empowered to construct and maintain a dock or pier extending into the waters of Little Sturgeon Bay in front of and appurtenant to lot number three, section eleven, township twenty-seven, range twenty-four in Door county state of Wisconsin.

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

Approved April 23, 1901.