

municipal corporation, as the case may be; *provided that this section shall not apply to any moneys due a contractor engaged upon public work until all claims and expenses of performing such contract have been paid.*

SECTION 3. This act shall take effect upon passage and publication.

Approved June 25, 1929.

No. 170, S.]

[Published June 28, 1929.

CHAPTER 230.

AN ACT to amend subsection (2) and to create subsection (3) of section 184.20 of the statutes, relating to preferred stock of public service corporations.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Subsection (2) of section 184.20 of the statutes is amended to read: (184.20) (2) Neither preferred nor common stock shall bear interest. Certificates of preferred stock and common stock shall state on the face thereof, or on the reverse side of such certificates with an appropriate reference thereto on the face thereof, all privileges accorded to and all restrictions imposed on preferred stock. No change or amendment in relation to any such preferred stock theretofore issued shall be made, except by way of amendment to the articles of organization, adopted by the affirmative vote of the holders of two-thirds of all outstanding stock, both preferred and common, at a special meeting called therefor in accordance with the provisions of the articles of incorporation and the by-laws of such corporation. *But if authorized by the articles to provide for the issue of preferred stock of any class or classes in series and subject to any restrictions in the articles contained, the board of directors may, without action by the stockholders, change preferred stock of any series owned by the corporation and held in its treasury, to preferred stock of one or more other series of the same class and then or theretofore provided for by the board of directors, as provided in subsection (1) of this section.*

SECTION 2. A new subsection is added to section 184.20 of the statutes to read: (184.20) (3) Any public service corporation

having redeemed or acquired and cancelled any preferred stock may by resolution of its board of directors give such stock the status of authorized and unissued shares (within the total authorized amount of the capital stock of such corporation) provided that a copy of such resolution duly certified be filed in the office of the secretary of state within six months after its adoption and prior to the reissue of any such stock.

SECTION 3. This act shall take effect upon passage and publication.

Approved June 26, 1929.

No. 195, S.]

[Published June 28, 1929.

CHAPTER 231.

AN ACT to repeal section 136.01 and to create sections 136.01 to 136.16 of the statutes, relating to the Wisconsin real estate brokers' board.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Section 136.01 of the statutes is repealed.

SECTION 2. Sixteen new sections are added to the statutes to read: 136.01 Terms as used in this chapter are defined as follows:

(1) "Board" means the Wisconsin real estate brokers' board.

(2) "Real estate broker" means any person, firm or corporation, not excluded by subsection (3) of this section, who, for another, and for commission money or other thing of value:

(a) Sells, exchanges, buys or rents, or offers or attempts to negotiate a sale, exchange, purchase or rental of an interest or estate in real estate; or,

(b) Collects, or offers or attempts to collect, rent for real estate; or,

(c) Negotiates, or offers or attempts to negotiate a loan, secured, or to be secured, by mortgage or other transfer of or incumbrance on real estate.

(3) The term "real estate broker" does not include:

(a) Receivers, trustees, administrators, executors, guardians, or other persons appointed by or acting under the judgment or order of any court; or,

(b) Public officers while performing their official duties; or,