

No. 494, S.]

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CHAPTER 501

AN ACT to amend 241.43 (1) (intro. par.) and (a) and (2) of the statutes, relating to trust receipts.

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

241.43 (1) (intro. par.) and (a) and (2) of the statutes are amended to read:

241.43 (1) (intro. par.) Any entruster undertaking or contemplating trust receipt transactions with reference to documents or goods is entitled

to file with the secretary of state a statement, signed by the entruster and the trustee, * * * bearing the correct name of the sole trader, co-partnership or corporation of the entruster and trustee, as well as the correct trade name, if one is used; and have plainly printed or typewritten thereon the names of the parties executing the same; the statement shall further contain:

(a) A designation of the entruster and the trustee, and of the chief place of business of each within this state, if any, including street and post office address; and if the entruster has no place of business within the state, a designation of his chief place of business outside the state, including street and post office address; and

(2) The following form of statement (or any other form of statement containing substantially the same information) shall suffice for the purposes of ss. 241.31 to 241.50:

Statement of trust receipt financing

The entruster, -----, whose chief place of business within this state is at ----- Street, in the city of ----- and state of ----- (or who has no place of business within this state and whose chief place of business outside this state is at ----- Street, in the city of ----- and state of -----), is or expects to be engaged in financing under trust receipt transactions the acquisition by the trustee, -----, a sole trader (), co-partnership (), or corporation (), whose chief place of business within this state is at ----- (Street or Rural Route No.), and whose P.O. address is -----, of goods of the following description: coffee, silk, automobiles or the like)

(Signed) ----- entruster

(Signed) ----- trustee.

Approved July 25, 1955.
