

a further amount equal to ten per cent plus the interest to date upon the balance of such judgment and the order of sale shall be extended for a further six months period.

(215.312) (4) Any association failing to pay the above assessment by the fifteenth day of June of each year shall, if the commissioner shall so order, forfeit a penalty of ten dollars for each day it neglects and fails to pay such assessment.

SECTION 4. This act shall take effect upon passage and publication.

Approved June 2, 1931.

No. 492, A.]

[Published June 3, 1931.

CHAPTER 172.

AN ACT to create section 215.155 of the statutes, relating to pledges of building and loan stock.

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

SECTION 1. A new section is added to the statutes to read: 215.155 Whenever any borrower shall have, with the consent of the board of directors, refinanced his mortgage loan, he may, with the approval of such board of directors, defer the payment of charges or any part thereof in connection with such refinancing, until such time as the mortgage loan is repaid or until such time as the pledged shares shall have been declared forfeited as provided for in section 215.19. The borrower shall execute and give to the association a nonnegotiable note for the amount of such unpaid charges but no interest shall be charged thereon.

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

Approved June 2, 1931.

No. 622, A.]

[Published June 3, 1931.

CHAPTER 173.

AN ACT to create section 207.15 of the statutes, relating to the creation of trusts in life insurance policies.

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

SECTION 1. A new section is added to the statutes to read: 207.15 Life insurance may be made payable to a trustee to be named as beneficiary in the policy and the proceeds of such insurance shall be paid to such trustee and be held and disposed of by the trustee as provided in a trust agreement or declaration of trust made by the insured during his life time; and the fact that the insured may reserve or have the right to borrow on the policy or to surrender the same shall not affect the validity of any such trust further than the amounts so borrowed or withdrawn are involved, and the remainder of the moneys due on such policy at the death of the insured shall go to the trustee to be handled and administered in accordance with the trust provisions.

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

Approved June 2, 1931.

No. 625, A.]

[Published June 3, 1931.

CHAPTER 174.

AN ACT to amend subsections (1) and (3) of section 149.09 of the statutes, relating to public health nurses.

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

SECTION 1. Subsections (1) and (3) of section 149.09 of the statutes are amended to read: (149.09) (1) The qualifications of all public health nurses or instructors hereafter entering such employment and not under direct supervision of a resident certified public health nurse, shall be determined by a committee of three examiners, one selected by the state board of health, one by the board of examiners for nurses, and one by the state superintendent of public instruction.

(3) Public health nurses or instructors not working under direct supervision of a resident certified public health nurse shall make a written report *monthly* in triplicate, one copy to the employing board, one to the local * * * *directing committee or officer*, and one to the state board of health, showing * * * the work done * * * . The state board of health through its bureau of public health nursing shall examine the report and make recommendations for the improvement and the development of the nursing service.