

on the dairy plant or receiving station operated by the principal at least 30 days prior to the last date for filing such claims. Such notice shall also be printed once a week for 3 successive weeks in a newspaper having a general circulation in the community. The date of the last publication shall be not less than 30 days prior to the last date for filing such claims. The department shall make the necessary audit and, by order, allow or disallow all claims presented. The department may demand, collect by action or otherwise and receive from the principal and surety or sureties the amount determined to be necessary to satisfy such claims. Upon receipt of money to be applied to the satisfaction of such claims in accordance with this section, the department shall make distribution to the claimants in accordance with the proofs filed, in full or pro rata as the case may be.

SECTION 3. 100.06 (4a) of the statutes is created to read:

100.06 (4a) Contracts by which payment for dairy products is secured to some person in trust for the use of the producers shall be accepted by the department only if the person named to so act shall have been selected by the majority of such producers at least once annually.

Approved June 15, 1943.

No. 391, A.]

[Published June 16, 1943.

CHAPTER 299.

AN ACT to amend 189.07 (4) of the statutes, relating to transactions exempt from registration under the securities law.

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

189.07 (4) of the statutes is amended to read:

189.07 (4) The sale of bonds or notes secured by a first lien on Wisconsin real estate provided the total debt secured by such lien does not exceed \$15,000 and does not exceed * * * 65 per cent of the then fair market value of such real estate and improvements thereon, less the amount of all unpaid special assessment taxes.

Approved June 15, 1943.