

in their receiving office or offices at all times 2 notices which shall read as follows: "All articles cleaned, pressed, glazed, laundered, washed, altered or repaired and not called for in 6 months will be sold to pay charges". "All articles stored by agreement and charges not having been paid for 18 months will be sold to pay charges".

Approved June 22, 1943.

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CHAPTER 359.

AN ACT to create 221.04 (6a) of the statutes, relating to deposit of uninvested trust funds by banks having fiduciary powers and creating a preference in favor of such deposits.

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

221.04 (6a) of the statutes is created to read:

221.04 (6a) TRUST FUNDS, HOW KEPT. Every such bank exercising trust powers shall keep its trust accounts in books separate from its other books of account. All funds and property held by it in a trust capacity shall, at all times, be kept separate from the other funds and property of the bank, except that uninvested trust funds may be deposited in an account in such bank or in any other bank, provided any such bank is a member of the Federal Deposit Insurance Corporation. All such deposits of uninvested trust funds shall be deposited as trust funds to its credit as trustee and not otherwise. All bank accounts comprising trust funds so deposited shall, in the event of insolvency or liquidation of any bank in which such accounts are maintained, have preference and priority in all assets of such bank over its general creditors without the necessity of tracing or identifying such trust funds.

Approved June 22, 1943.