

CHAPTER 421

No. 637, S.]

[Published August 25, 1961.

CHAPTER 421

AN ACT to amend 215.52 (4) (a) and 219.03 of the statutes, relating to restriction on servicing loans and the examination of records of accounts in a servicing agency.

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

SECTION 1. 215.52 (4) (a) of the statutes is amended to read:

215.52 (4) (a) At least once within every 18-month period, the commissioner shall examine the affairs of all such associations and for that purpose he or the examiners appointed by him shall have access to, and may compel the production of, all their books, papers, securities and moneys, administer oaths to and examine their officers and agents as to their affairs. Neither the commissioner nor any employe of the department shall examine an association in which he is interested as an officer or director. *The commissioner may examine records of accounts, in the servicing agency, which are being serviced under s. 219.03.*

SECTION 2. 219.03 of the statutes is amended to read:

219.03 No law of this state requiring security upon which loans or investments may be made, or limiting the amount of the loan to any stated proportion of the value of the security, or prescribing the nature, amount or form of such security, or prescribing or limiting interest rates upon loans or investments, or prescribing or limiting the period for which loans or investments may be made, or prescribing or limiting periodical installment payments upon loans or securities, or prescribing or limiting the right to buy, sell, *have serviced* or assign such loans or investments and the security given therefor, shall be deemed to apply to loans or investments made pursuant to this chapter.

Approved August 21, 1961.

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