



Bkg 54

The State of Wisconsin

STATE BANKING DEPARTMENT

ROOM 900 STATE OFFICE BUILDING

ONE WEST WILSON STREET

MADISON 2, WISCONSIN

December 18, 1959

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COMMISSIONER OF BANKS

WM. E. NUESSE
DEPUTY COMMISSIONER OF BANKS

Mr. James J. Burke
Revisor of Statutes
State Capitol
Madison, Wisconsin

Dear Mr. Burke:

We are enclosing for filing in your Department a certified copy of an amendment and addition to the Wisconsin Administrative Code, Banking Department, approved and adopted by this Department on December 16, 1959.

The section amended is Section Banking 54.01 (5), and the section adopted is Section Banking 54.04 (8).

Please return the receipted copy of this letter for our files. Thank you.

Yours very truly,

Wm. E. Nuesse
Deputy and Acting Commissioner of Banks

WEN:RLB
Enc.

No copies enclosed

*Filed Dec 21-1959
8 am*



STATE OF WISCONSIN)
DEPARTMENT OF BANKING) SS

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Wm. E. Nuesse, Deputy and Acting Commissioner of Banks of Wisconsin, and custodian of the official records of said Department, do hereby certify that the annexed amendment and addition to rules and regulations relating to real estate mortgages made by State Credit Unions of Wisconsin was duly approved and adopted by this Department on the 16th Day of December, 1959, and is to be effective as provided in Section 227.026 (1) Wisconsin statutes.

I further certify that said copy has been compared by me with the original on file in this Department and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I,
have hereunto set my hand and
affixed my official seal.
Done in the State Office Building
in the City of Madison, this 16th
Day of December, 1959.

Wm. E. Nuesse

Wm. E. Nuesse
Deputy and Acting Commissioner of Banks

ORDER OF THE STATE BANKING DEPARTMENT

AMENDING AND ADOPTING RULES

Pursuant to authority vested in the Commissioner of Banks with the approval of the Credit Union Review Board by Section 186.23, Wisconsin Stats., and pursuant to a public hearing held on December 14, 1959, the State Banking Department hereby amends and adopts rules as follows:

Section Banking 54.01 (5) of the Wisconsin Administrative Code is amended to read:

"No real estate mortgage shall be made for a period in excess of twenty-two years, and it shall be amortized monthly by equal payments of principal and interest."

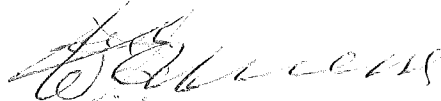
Section Banking 54.04 (8) is adopted to read:

"An examination or inspection report containing the information required by Section Bkg. 54.03 (4)."

The rules and amendments contained herein shall take effect as provided in Section 227.026 (1) Wisconsin Stats.

Dated: December 16, 1959

STATE BANKING DEPARTMENT



Wm. E. Nuesse
Deputy and Acting Commissioner of Banks