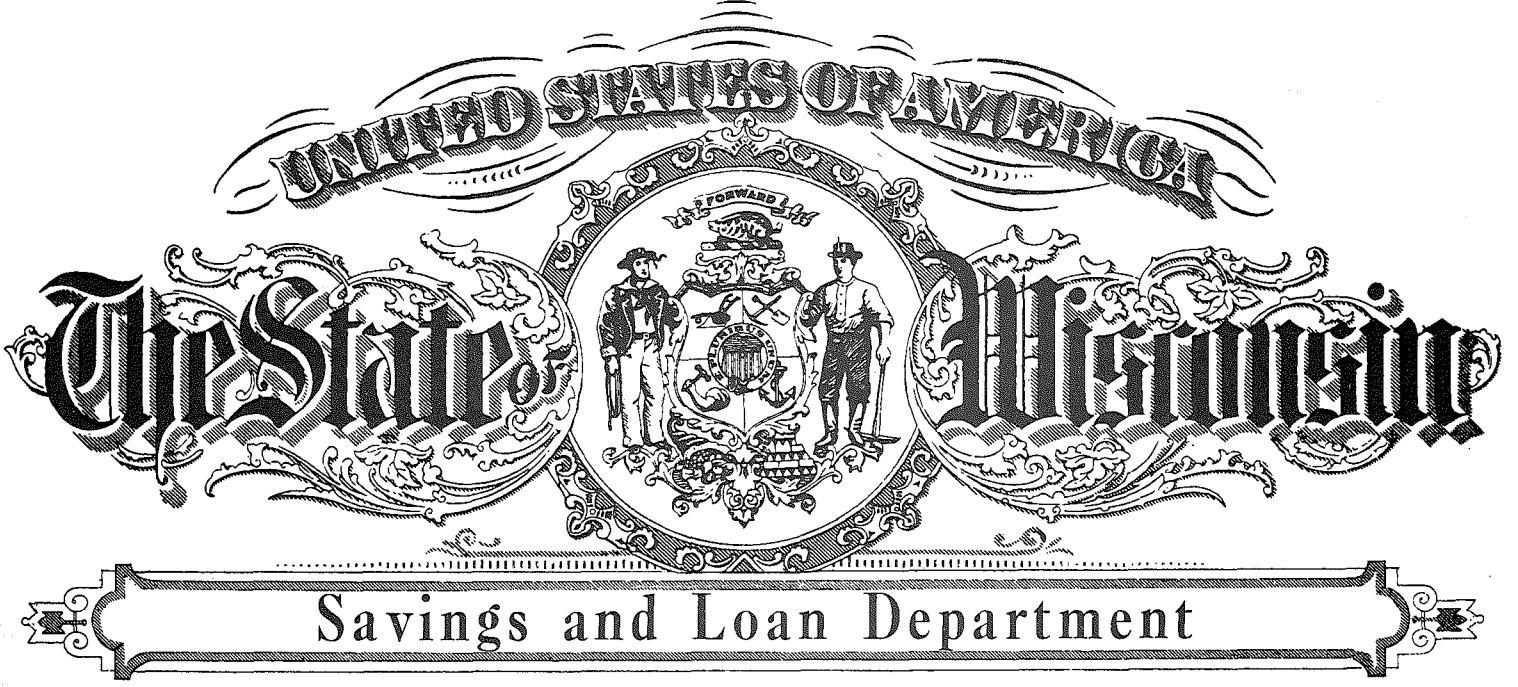


S-L 4

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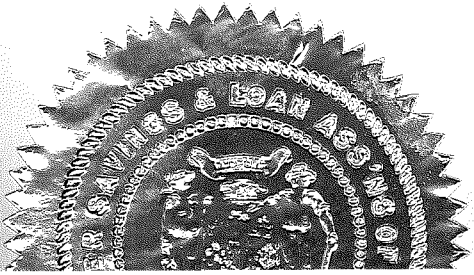
STATE OF WISCONSIN :
 : SS
 DEPARTMENT OF SAVINGS AND LOAN:

I, R. J. WINKOWSKI, Commissioner of Savings and Loan Associations and custodian of the official records of the Savings and Loan Department, do hereby certify that Wisconsin Administrative Code sections S-L 4.10 (2) (d) and (e) and S-L 4.10 (3) (b) and (c) were repealed and recreated; and S-L 4.10 (3) (d) was repealed by the Commissioner on October 18, 1962, and approved by the Savings and Loan Advisory Committee on October 18, 1962. No public hearing on this repeal and recreation is necessary for the reason that the proposed rule is designed solely to bring the language of an existing rule into conformity with a regulation of the Federal Home Loan Bank Board which has been changed since the adoption of such rule.

I further certify that the publication of Wisconsin Administrative Code sections S-L 4.10 (2) (d) and (e) and S-L 4.10 (3) (b) and (c), repealed and recreated, and the repeal of S-L 4.10 (3) (d), will be made in the WISCONSIN ADMINISTRATIVE REGISTER of November, 1962, and that said rule will become effective on December 1, 1962.

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 the official seal of the Department, located at 125 West Doty Street, in the City of Madison, this 24th day of October, A.D., 1962



SAVINGS AND LOAN DEPARTMENT
STATE OF WISCONSIN

ORDER NO. 45

IN THE MATTER of prescribing rules and regulations, pursuant to authority contained in Section 215.52 (3), Wisconsin Statutes, for conducting the business of Savings and Loan Associations operating under Chapter 215, Wisconsin Statutes.

WHEREAS, The Commissioner of Savings and Loan Associations finds it necessary to repeal and recreate Sections S-L 4.10 (2) (d) and (e) and S-L 4.10 (3) (b) 1, 2, 3, 4 and 5, and (c) and repeal Section S-L 4.10 (3) (d) of the Rules and Regulations of the Savings and Loan Department, Wisconsin Administrative Code, due to a change in the Rules and Regulations for Insurance of Accounts, as evidenced by Order No. FSLIC-1,442 of the Federal Home Loan Bank Board, under date of September 14, 1962,

NOW, THEREFORE, IT IS ORDERED:

That Section S-L 4.10 (2) (d) and (e) be repealed and recreated to read as follows:

S-L 4.10 (2) INSURED STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS. (d) Any insured, state chartered savings and loan association may purchase from any lender, as defined in subsection (1) (d) above, a participating interest in a mortgage loan, secured by any type of improved real estate, situated in Wisconsin and within a 100 mile radius from its office. (e) Any insured, state chartered savings and loan association may purchase a participating interest in a mortgage loan, secured by residential type of improved real estate for not more than 4 families, situated in Wisconsin, but more than 100 miles from its office, only from an insured state chartered savings and loan association or a federal savings and loan association.

That Section S-L 4.10 (3) (b) and (c) be repealed and recreated to read as follows:

S-L 4.10 (3) NON-INSURED, STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS. (b) Any non-insured, state chartered savings and loan association may purchase a participating interest

in a mortgage loan, secured by any type of improved real estate, situated in Wisconsin, from:


1. A non-insured, state-chartered savings and loan association.
2. An insured bank.
3. An insurance company licensed to do business in this state.
4. A tax-exempt organization operating under subsection (a) of section 501 of the Internal Revenue Code, as now or hereafter in effect.
5. An instrumentality or corporation owned wholly or in part by this state or the United States.

(c) Any non-insured, state-chartered savings and loan association may purchase a participating interest in a mortgage loan, secured by any type of improved real estate, situated in Wisconsin from an insured, state-chartered savings and loan association or a federal savings and loan association, provided that the originating association obtained prior approval for such sale from the Federal Savings and Loan Insurance Corporation.

That Section S-L 4.10 (3) (d) be repealed.

IT IS FURTHER ORDERED, That this Order No. 45, adopted pursuant to the provisions of Chapter 227 and Sec. 215.52 (3) of the Wisconsin Statutes, shall be in effect on the first day of the subsequent month following publication thereof by the Revisor of Statutes.

Dated this 18th day of October, 1962.



R. J. Winkowski
Commissioner

This order was approved by the Savings and Loan Advisory Committee on October 18, 1962. No public hearing on this repeal and recreation is necessary for the reason that the proposed rule is designed solely to bring the language of an existing rule into conformity with a regulation of the Federal Home Loan Bank Board which has been changed since the adoption of such rule.