

5-6 18

o am  
Filed June 19, 1968



STATE OF WISCONSIN

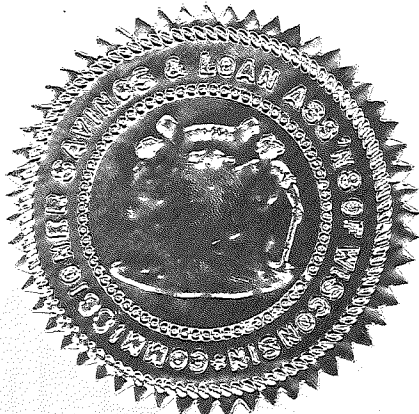
OFFICE OF THE COMMISSIONER OF SAVINGS AND LOAN

)  
) SS  
)

I, LEO MORTENSEN, Commissioner of Savings and Loan, and custodian of the official records of the Office of the Commissioner of Savings and Loan, do hereby certify that the annexed Order No. 72, Rules of the Commissioner of Savings and Loan, was adopted by the Commissioner of Savings and Loan on June 12, 1968, and approved by the Savings and Loan Review Board on June 12, 1968, after a public hearing was held on June 12, 1968.

I further certify that publication of the annexed Order No. 72 will be made in the Wisconsin Administrative Register of July 1968, No. 151, and that the subject matter contained in Order No. 72 of the Rules of the Commissioner of Savings and Loan, Wisconsin Administrative Code, will become effective August 1, 1968.

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



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the Official Seal of the Savings and Loan Commissioner of Wisconsin, at 142 East Gilman Street, in the City of Madison, this 17th day of June 1968.

Leo Mortensen  
Commissioner

STATE OF WISCONSIN  
OFFICE OF THE COMMISSIONER OF SAVINGS AND LOAN

ORDER NO. 72

IN THE MATTER of prescribing Rules and Regulations pursuant to authority contained in Sec. 215.02 (12)(a), Wis. Stats., for conducting the business of savings and loan associations operating under Chap. 215, Wis. Stats.

WHEREAS, Chapter 347, Laws of 1967, created the "WISCONSIN INDEMNITY FUND" for the purpose of obtaining financing for housing in congested substandard areas and deteriorating neighborhoods by private capital, and

WHEREAS, the Commissioner of Savings and Loan and the Savings and Loan Review Board deemed it to be in the public interest to have state-chartered savings and loan associations participate in the type of lending activity proposed by Chapter 347, Laws of 1967, by having given consideration and preliminary approval to Proposed Order No. 72, creating Section S-L 18.19, Wisconsin Administrative Code, captioned, "FULLY INSURED LOANS", and

WHEREAS, a public hearing on Proposed Order No. 72 was held in Room 362, State Office Building, Milwaukee, Wisconsin on June 12, 1968.

NOW, THEREFORE, IT IS ORDERED:

That Section S-L 18.19 be created to read as:

S-L 18.19 FULLY INSURED LOANS. Notwithstanding any limitation or restriction imposed elsewhere in this chapter, any association, whose aggregate of scheduled items is less than 4% of total assets, may, pursuant to the provisions of Section 210.20 of the Wisconsin Statutes, invest in or make loans of up to 100% of the appraised value or cost of the real estate security, whichever is less, provided that such loans are fully insured, to indemnify the association against all loss

resulting from default, by a private mortgage insurance company permitted to do business in this state and by the Wisconsin Indemnity Fund.

IT IS FURTHER ORDERED, that Order No. 72 shall become a part of the Rules of the Commissioner of Savings and Loan, Wisconsin Administrative Code, effective the first day of the month following publication thereof in the Wisconsin Administrative Register for July, 1968, No. 151.



---

Leo Mortensen  
Commissioner

This Order was approved by the Savings and Loan Review Board on June 12, 1968.