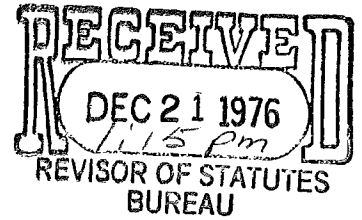


Accy 1



CERTIFICATE

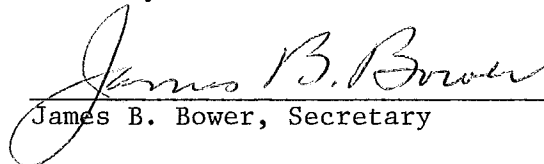
STATE OF WISCONSIN )  
DEPARTMENT OF REGULATION AND LICENSING ) SS  
ACCOUNTING EXAMINING BOARD )

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, James B. Bower, Secretary of the Accounting Examining Board, Department of Regulation and Licensing, and custodian of the official records of said board, do hereby certify that the annexed rules and regulations and amendments to rules and regulations relating to accounting, were duly approved and adopted by this board on December 11, 1976.

I further certify that said copy has been compared by me with the original on file in this board 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 board at 1400 East Washington Avenue in the city of Madison, this 18th day of December A.D. 1976.

  
James B. Bower, Secretary

ORDER OF THE ACCOUNTING EXAMINING BOARD  
ADOPTING, AMENDING AND REPEALING RULES

Pursuant to authority vested in the Accounting Examining Board, Department of Regulation and Licensing, by section 442.01(2), Wis. Stats., the Accounting Examining Board hereby adopts rules as follows:

Section Chapter Accy 1.101(2)(e) of the WISCONSIN ADMINISTRATIVE CODE is adopted to read:

(e) Meaning of term "normal lending procedures, terms and requirements." Accy 1.101(1)(a)3 prohibits loans to a certified public accountant or public accountant from a client except for certain specified kinds of loans from a client financial institution when made under "normal lending procedures, terms and requirements." The certified public accountant or public accountant would meet the criteria prescribed by this rule if the procedures, terms and requirements relating to the loan are reasonably comparable to those relating to loans of a similar character committed to other borrowers during the period in which the loan to the certified public accountant or public accountant is committed. Accordingly, in making such comparison and in evaluating whether the loan was made under "normal lending procedures, terms and requirements," the certified public accountant or public accountant should consider all the circumstances under which the loan was granted including

1. The amount of the loan in relation to the value of the collateral pledged as security and the credit standing of the certified public accountant or public accountant or his or her firm.
2. Repayment terms.
3. Interest rate, including "points."
4. Requirement to pay closing costs in accordance with the lender's usual practice.

5. General availability of such loans to the public.
6. Related prohibitions prescribed by certain state and federal agencies having regulatory authority over financial institutions.

The rules, amendments, and repeals contained herein shall take effect on March 1, 1977, pursuant to authority granted by section 227.026(1)(b).

Dated: *December 18, 1976*

ACCOUNTING EXAMINING BOARD

*James B. Bower*  
James B. Bower, Secretary