

retary of State to file such application in his office, and the certificate of purchase shall be of as full force and effect as if a written application had been made and filed at the time of such private entry.

SEC. 2. This act shall take effect from and after its passage.

Approved, March 20, 1855.

Chapter 47.

[*Published April 12.*]

An Act to provide for more fully carrying into effect an act entitled "An act to authorize the business of Banking," approved April 19, 1852.

The People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. Whenever the securities deposited with the state treasurer to secure the redemption of the circulating notes of any bank, shall be sold in pursuance of sections twenty-three and twenty-four of the banking law of this state, the bank comptroller shall immediately destroy all the plates of such bank.

Accounts to be
audited by
comptroller.

SEC. 2. All the expenses incurred in the advertising and selling of stocks under the banking law of this state, shall be audited and allowed by the bank comptroller, and deducted from the proceeds of such sale.

SEC. 3. Whenever the proceeds of the sale of the securities deposited by any bank with the state treasurer to secure the redemption of its circulating notes, shall be insufficient to fully redeem the same, the bank comptroller shall certify the amount due upon the stockholders' bond deposited with him in pursuance of section seventeen of the banking law of this state, which certificate shall be conclusive evidence in all courts and places, of the amount due thereon, and the comptroller shall in all cases immediately commence proceedings upon the bond, and when collected distribute the proceeds thereof, *pro rata*, among the holders of the circulating notes of such bank.

SEC. 4. The seal of the bank comptroller's office is hereby declared to be a public seal, and a description thereof

shall be deposited in the office of secretary of state, and all copies of documents, instruments, papers and writings filed or deposited in the office of the bank comptroller, and transcripts from the books of said office, certified with the said seal attached, shall be evidence in all cases equally and in like effect with the original.

SEC. 5. Whenever in the opinion of the bank comptroller, the bond executed in pursuance of section seventeen of the banking law of this state, shall be insufficient security, he is hereby authorized to demand and receive a new bond in lieu thereof, or as additional security, and the bond so received shall be as binding and obligatory upon the parties executing the same, as the original bond.

SEC. 6. Whenever any banking association is desirous of withdrawing its stockholders' bond filed with the bank comptroller, the bank comptroller may at his discretion, permit the same to be done, and shall receive a new bond in lieu thereof, and the bond so received shall be as binding and obligatory upon the parties executing it, as the original bond, and all bonds executed by any person or persons to the bank comptroller to secure the redemption of the circulating notes of any banking association, shall be binding and obligatory upon the parties executing the same, for the penalty contained in such bond.

SEC. 7. All bonds hereafter to be executed to the bank comptroller in pursuance to section seventeen of the banking law of this state, shall have a warrant of attorney thereto attached, authorizing a judgment to be entered up on the same, either in term time or in vacation, in any court of record in this state, or elsewhere, and no judgment so entered up shall be set aside or delayed in consequence of any error or informality in the bond or warrant of attorney, or in the proceeding in entering up the same; and it shall be the duty of the bank comptroller to immediately, upon his advertising for sale the securities deposited to secure the redemption of the circulating notes of any banking association, to enter up a judgment upon such bond, but no execution shall issue thereon until the securities deposited in such bank shall be sold, and then only for the amount due upon such bond.

SEC. 8. Nothing herein contained shall be construed to oblige the bank comptroller to accept any bond unless he is satisfied with the security, and this act shall take effect from and after its passage.

Approved March 20, 1855.