

sell for human food, any milk diluted with water or in any way adulterated, uncleanly and impure, or milk from which any cream has been taken, or whoever shall keep back any part of the milk known as strippings, or whoever shall knowingly bring or supply to any butter or cheese factory milk drawn within fifteen days before parturition or within five days after parturition, shall upon conviction, forfeit the milk so delivered and pay a sum not less than twenty-five dollars nor more than one hundred dollars for each offense, to be sued for in any court of competent jurisdiction, one-fourth of said forfeitures to be paid into the county treasury of the county, as other forfeitures are paid, in which the suit was prosecuted, and the remainder to the person or persons, firm, association or corporation upon whom such fraud or neglect shall have been committed.

Penalty for selling or bringing for manufacture diluted milk, &c.

SECTION 2. Proof of adulterations and skimming may be made by a disinterested competent person with such standard tests and lactometers as are used to determine the quality of milk, or by chemical analysis, and a certificate of such test or analysis sworn to by the testor or analyst, shall be admissible in evidence in all prosecutions under this chapter.

Proof of adulteration—how made.

SECTION 3. This act shall take effect and be in force from and after its passage and publication.
Approved March 26, 1887.

[No. 20, A.]

[Published April 18, 1887.]

CHAPTER 158.

AN ACT to amend chapter 33, of the laws of 1885, entitled, "an act to amend chapter 294, of the laws of 1883, entitled, 'an act to provide for the organization of trust companies.'"

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. Chapter 33, of the laws of the year 1885, entitled, "an act to amend chapter 294, of the

Trust companies, how organized.

laws of 1883, entitled, 'an act to provide for the organization of trust companies.' is hereby amended so as to read as follows: Five or more adult persons, residents of this state, may form a corporation in the manner provided by chapter 86, of the revised statutes, for the following purposes, to-wit:

1st. To act as the fiscal or transfer agent of any state, municipality or corporation, and in such capacity to receive and disburse money, and transfer, register and countersign certificates of stock, bonds or other evidences of indebtedness.

2d. To lease, purchase, hold and convey real estate, necessary in the transaction of its business, or acquired in satisfaction of debts due the corporation, under sales, judgments, mortgages or otherwise.

3d. To act as trustee under any mortgage issued by any municipality, corporation or individual, and to accept and execute any other municipal, corporate or individual trust, not inconsistent with the laws of this state.

4th. To accept from and execute trusts for married women, in respect to their separate property, whether real or personal, and to be their agent in the management of such property.

5th. To take and accept by grant, assignment, transfer, devise or bequest, and hold any real or personal estate on trusts created in accordance with the laws of this state or of the United States, and to execute such legal trusts in regard to the same on such terms as may be declared, established or agreed upon in regard thereto.

6th. To receive moneys in trust, and to accumulate the same at such rate of interest as may be obtained or agreed on, or to allow such interest thereon as may be agreed on, not exceeding in either case the legal rate; and to invest and loan upon mortgage or other security all moneys (other than the capital stock) belonging to such corporation or intrusted to it.

7th. To accept and execute all such trusts, and perform all such duties of every description, not inconsistent with the laws of this state, as may be committed to it by any person or persons whatsoever or by any corporation, or by the judgment or order of any court of record.

8th. To take, accept and execute any and all

such legal trusts, duties and powers in regard to the holding, management and disposition of any estate or property, real or personal, and the rents and profits thereof, or the sale thereof, as may be granted or confided to it by any court, and to act as the executor of any last will and testament, or the administrator of any estate, or the guardian of any infant when thereto appointed by such last will, or by order or judgment of any court of record having jurisdiction in the premises; and any court of record in this state having jurisdiction, is hereby authorized to appoint any such corporation, administrator of intestate estates, or with the will annexed, and guardian of any infant or other person, and receiver in any action whatever, and as depository of any moneys paid into court.

9th. Generally to have and exercise such powers as are usually had and exercised by trust companies.

SECTION 2. Whenever such corporation shall be appointed by any court of record of this state, guardian of the estate of any infant, or other person, as receiver, depository, executor or administrator, no bonds shall be required from such corporation, unless in the exercise of its discretion the court so appointing shall require the same; and every court into which moneys may be paid by parties or be brought by order or judgment may by order direct the same to be deposited with the said company on such terms as may be agreed upon. All moneys received by such corporation, either in the capacity as guardian, executor, administrator, receiver or depository, shall be at the sole risk of such corporation, and in case of the dissolution of such corporation, such debts shall have a preference.

No bonds required of corporation for execution of trust imposed.

SECTION 3. All oaths required by law of any executor, administrator, trustee or guardian, shall be dispensed with when any such corporation is appointed such executor, administrator, trustee or guardian.

Oaths dispensed with.

SECTION 4. The capital of such corporations organized in accordance with this statute, shall be not less than fifty thousand dollars, which shall be divided into shares of one hundred dollars each. The capital shall be invested in bonds and mortgages on unincumbered real estate within the

Capital of corporations.

state of Wisconsin, worth at least double the amount loaned thereon, or in the bonds of the United States, or of this state, or in bonds of the incorporated cities of this state authorized to be issued by the legislature; and no such corporation shall be authorized to transact any business until such capital stock shall be actually paid in, in cash.

Report to be made to secretary of state.

SECTION 5. Every such corporation so organized shall report by the first Monday of January in each year, its condition and operations to the secretary of state; and the supreme court may at any time, on application made, authorize any person or persons, under such directions as the said court may prescribe, to examine the books and accounts of the said company, and inquire into and report upon its management and affairs.

Corporate powers to be exercised by directors.

SECTION 6. All the corporate powers of said corporation shall be exercised by a board of directors, who shall not be less than three nor more than seven in number, and such officers and agents as they shall appoint.

Majority of directors must be citizens of this state.

SECTION 7. A majority of the directors of any such corporation must be citizens of the state of Wisconsin, and each director must be a stockholder to the amount of two thousand dollars, at least.

Repealed.

SECTION 8. All acts contravening the provisions of this act are hereby repealed.

SECTION 9. This act shall take effect and be in force from and after its passage and publication.
Approved March 26, 1887.

[No. 304, A.]

[Published April 1, 1887.]

CHAPTER 159.

AN ACT to amend the charter of the city of New Richmond, St. Croix county, Wisconsin.

(See Vol. 2)