

No. 322, S.]

[Published May 15, 1917.

CHAPTER 210

AN ACT to amend paragraph (a) of subsection (1) of section 20.03 of the statutes, relating to the salary of adjutant general.

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

SECTION 1. Paragraph (a) of subsection (1) of section 20.03 of the statutes is amended to read:

(20.03) (1) (a) to the adjutant general, an annual salary of
 • • • *four thousand dollars.*

Approved May 11, 1917.

No. 363, S.]

[Published May 15, 1917.

CHAPTER 211

AN ACT to amend subsection 2 of section 1770b and subsection 1 of section 1770j of the statutes, relating to the filing of articles of incorporation by foreign corporations.

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

SECTION 1. Subsection 2 of section 1770b and subsection 1 of section 1770j of the statutes are amended to read: (Section 1770b) 2. No corporation, incorporated or organized otherwise than under the laws of this state, except railroad corporations, corporations or associations created solely for religious or charitable purposes, insurance companies and fraternal or beneficiary corporations, societies, orders and associations furnishing life or casualty insurance or indemnity upon the mutual or assessment plan, *or corporations not organized or conducted for profit*, shall transact business or acquire, hold, or dispose of property in this state until such corporation shall have caused to be filed in the office of the secretary of state a copy of its charter, articles of association or incorporation and all amendments thereto duly certified by the secretary of state of the state wherein the corporation was organized. In case the laws of the state wherein the corporation was organized do not require that the charter, articles of association or incorporation be filed in the office of the secretary of state, then said charter, articles of association or incorporation shall be certified to by the register of deeds or other officer with whom said articles of association or incorporation were filed, with a certificate of the secretary of state attached, certifying that said officer is the proper officer to certify to said articles of association or incorporation. Any foreign corpora-

tion, including any bank or trust company, may, in its corporate name, and without being licensed to do business in this state, advance and loan money therein, and take, acquire, hold and enforce notes, bonds, mortgages or trust deeds given to represent or secure money so loaned or advanced or for other lawful consideration, and all such notes, bonds, mortgages or trust deeds which heretofore have been or shall hereafter be taken, acquired or held by any such foreign corporation shall be as valid and enforceable as though it were an individual, and such right of enforcement shall include the right to acquire the mortgaged property upon foreclosure, or in virtue of the provisions of the mortgage or trust deed, and to dispose of the same; provided, however, that any such corporation which shall hereafter transact in this state the business above provided for shall first file with the secretary of state a statement in writing by its president, secretary, treasurer or general manager that it constitutes the secretary of state its attorney for the service of process as provided in paragraph (f) of subsection 3 of this section; and provided, further, that except as regards the advancing and loaning of money and the taking, acquiring, holding and enforcing of securities as above provided, nothing herein contained shall be construed as authorizing any foreign corporation to transact in this state the business of a bank or trust company, or otherwise to exempt any foreign corporation (other than the railroad, religious, charitable, and insurance corporations *and corporations not organized or conducted for profit* above specified) from the provisions of this section or other statutes of this state. Nothing in this section contained shall affect the rights of parties in any action which may now be pending.

(Section 1770j) 1. Any corporation organized otherwise than under the laws of this state, having acquired, or attempted to acquire, legal title by deed, or lease to any real property in this state, before complying with the terms of section 1770b of the statutes, and *which is now not required to comply with said section* or which has thereafter, and before the passage of this section, complied with said section, shall be and is hereby relieved from any disability provided in said statute or prohibition therein contained, so far as said section relates to the acquisition and holding of the property so acquired, or attempted to be acquired, and the title so acquired, or attempted to be acquired, is hereby confirmed.

SECTION 2. This act shall take effect upon passage and publication.

Approved May 11, 1917.