

No. 579, A.]

[Published June 10, 1955.

**CHAPTER 181**

AN ACT to renumber 221.04 (4) ; to amend 221.04 (4) (subsection title) ; and to create 221.04 (4) (b) of the statutes, relating to the sale of mortgages to and the purchase of stock from the federal national mortgage association.

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

SECTION 1. 221.04 (4) (subsection title) of the statutes is amended to read:

221.04 (4) (subsection title) STOCK IN NATIONAL BANKS; FEDERAL NATIONAL MORTGAGE ASSOCIATION.

SECTION 2. 221.04 (4) of the statutes is renumbered 221.04 (4) (a).

SECTION 3. 221.04 (4) (b) of the statutes is created to read:

221.04 (4) (b) Any bank having loans secured by real estate mortgage may with the approval of the commissioner of banks sell all or any portion of them to the federal national mortgage association, or any successor thereof, and in connection therewith make payments of any

capital contributions, required pursuant to law, in the nature of subscriptions for stock of the federal national mortgage association or any successor thereof, receive stock evidencing such capital contributions and hold or dispose of such stock.

Approved June 7, 1955.

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