

[No. 36, A.]

[Published March 8, 1891.]

CHAPTER 42.

AN ACT to amend section one of chapter two hundred and fifty-one of the general laws of 1879, and amendatory of section one thousand nine hundred and thirty-five of chapter eighty-nine of the revised statutes of 1878, entitled "of insurance corporations."

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

SECTION 1. Section one of chapter two hundred and fifty-one of the general laws of 1879, is hereby amended by striking out the word "two," where it occurs in the eighteenth line of said section, and insert in lieu thereof the word "three," so that said section when so amended shall read as follows: Section 1. Whenever the amount of any loss so ascertained shall exceed the amount of the cash funds of the corporation, the president shall convene the board of directors, who shall make an assessment upon all property insured by such corporation, in proportion to the amount thereof, and the rate under which it may have been classified, sufficient at least to pay such loss, provided, however, that such board of directors shall be authorized, if it sees fit to do so, to assess up to three and a half mills, even if such loss should not require such an amount; and when such assessment shall have been completed, the secretary shall immediately notify every member of such corporation, by letter sent to his usual postoffice address, of the amount of such loss and the sum due from him as his share thereof, and the time when and to whom payment thereof is to be made, which time shall be not less than sixty nor more than ninety days from the date of such notice; and the treasurer or person designated to receive such money, may demand and receive two per cent. in addition to the amount of each such assessment, for his fees in receiving and paying over the same. Such assessment, when collected, shall be paid to the person entitled thereto, according to the terms of the policy issued to him: *provided*, that if any loss shall occur during the first eight months of any year, the board of directors, at the time of making the assessment therefor, may borrow money sufficient to pay such loss at a rate of interest not exceeding eight per cent., and shall therein include in the interest the assessment, and direct payment of such assessment to be made not later than the thirty-first day of December next following.

Amendment.

President to convene board.

Assessment of three and one-half mills authorized.

Directors may borrow money to pay loss.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved March 4, 1881.

[No. 61, A.]

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CHAPTER 43.

AN ACT to revive and keep in force for ten years chapter one hundred and twenty-eight of the private and local laws of 1870, entitled an act to authorize Olaf Swing, his heirs and assigns, to keep and maintain a ferry across the St. Croix river.

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

Re-encacted.

SECTION 1. That chapter one hundred and twenty-eight of the private and local laws of Wisconsin for 1870, is hereby revived, and to remain in force for ten years.

SECTION 2. This act shall take effect and be in force from and after its passage.

Approved March 4, 1881.

[No. 86, A.]

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CHAPTER 44.

AN ACT to amend chapter one hundred and sixty-five, of the laws of 1879, entitled: "an act to amend chapter one hundred and seventy, of the private and local laws of 1857, entitled: 'an act to incorporate the Yellow River Improvement Company, and chapter one hundred and sixteen, of the private and local laws of 1871, entitled: 'an act to amend chapter one hundred and eighty-six, of the private and local laws of 1868,' entitled: 'an act to amend chapter one hundred and seventy, of the private and local laws of 1857,' entitled: 'an act to incorporate the Yellow River Improvement Company, and the several acts amendatory thereto.' "

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

Location of improvements.

SECTION 1. Section one of chapter one hundred and sixty-five, of the laws of 1879, is hereby amended so as to be and read as follows: The said corporation shall have power, and is hereby authorized to make such improvements in the Yellow river and its tributaries (it being a tributary of the Wisconsin river), in the counties of Clark, Wood and Juneau, in this state, as shall tend to facilitate and render more secure the running and driving of lumber, timber, saw logs, shingles, lath and other materials floated in said streams, and for such purpose shall have power to remove all natural

Power of corporation.