

No. 204, A.]

[Published June 6, 1959.

CHAPTER 68

AN ACT to create 215.22 (11) of the statutes, relating to participation of savings and loan associations in real estate loans.

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

215.22 (11) of the statutes is created to read:

215.22 (11) PARTICIPATION LOANS. Any association may participate up to a 50 per cent interest with other lenders in mortgage loans on Wisconsin real estate of any type such association may otherwise make, if the other participants are instrumentalities of or corporations owned wholly or in part by this state or the United States or are associations or corporations insured by the federal savings and loan insurance corporation or the federal deposit insurance corporation, or are insurance companies licensed to do business in this state.

Approved June 2, 1959.