

645.43 History: 1967 c. 89; Stats. 1967 s. 645.43.  
 645.44 History: 1967 c. 89; Stats. 1967 s. 645.44.  
 645.45 History: 1967 c. 89; Stats. 1967 s. 645.45.  
 645.46 History: 1967 c. 89; 1967 c. 291 s. 14; Stats. 1967 s. 645.46; 1969 c. 276 s. 597 (4).  
 645.47 History: 1967 c. 89; Stats. 1967 s. 645.47; 1969 c. 144 s. 27.  
 645.48 History: 1967 c. 89; Stats. 1967 s. 645.48.  
 645.49 History: 1967 c. 89; Stats. 1967 s. 645.49.  
 645.51 History: 1967 c. 89; Stats. 1967 s. 645.51.  
 645.52 History: 1967 c. 89; Stats. 1967 s. 645.52.  
 645.53 History: 1967 c. 89; Stats. 1967 s. 645.53.  
 645.54 History: 1967 c. 89; Stats. 1967 s. 645.54.  
 645.55 History: 1967 c. 89; Stats. 1967 s. 645.55.  
 645.56 History: 1967 c. 89; Stats. 1967 s. 645.56.  
 645.57 History: 1967 c. 89; Stats. 1967 s. 645.57.  
 645.58 History: 1967 c. 89; Stats. 1967 s. 645.58.  
 645.61 History: 1967 c. 89; Stats. 1967 s. 645.61.  
 645.62 History: 1967 c. 89; Stats. 1967 s. 645.62.  
 645.63 History: 1967 c. 89; Stats. 1967 s. 645.63; 1969 c. 144.  
 645.64 History: 1967 c. 89; Stats. 1967 s. 645.64.  
 645.65 History: 1967 c. 89; Stats. 1967 s. 645.65.  
 645.66 History: 1967 c. 89; Stats. 1967 s. 645.66.  
 645.67 History: 1967 c. 89; Stats. 1967 s. 645.67.  
 645.68 History: 1967 c. 89; Stats. 1967 s. 645.68; 1969 c. 55.  
 645.71 History: 1967 c. 89; Stats. 1967 s. 645.71.  
 645.72 History: 1967 c. 89; Stats. 1967 s. 645.72.  
 645.73 History: 1967 c. 89; Stats. 1967 s. 645.73.  
 645.74 History: 1967 c. 89; Stats. 1967 s. 645.74.

645.75 History: 1967 c. 89; Stats. 1967 s. 645.75.  
 645.76 History: 1967 c. 89; Stats. 1967 s. 645.76.  
 645.77 History: 1967 c. 89; Stats. 1967 s. 645.77.  
 645.81 History: 1967 c. 89; Stats. 1967 s. 645.81.  
 645.82 History: 1967 c. 89; Stats. 1967 s. 645.82.  
 645.83 History: 1967 c. 89; Stats. 1967 s. 645.83.  
 645.84 History: 1967 c. 89; Stats. 1967 s. 645.84.  
 645.85 History: 1967 c. 89; Stats. 1967 s. 645.85.  
 645.86 History: 1967 c. 89; Stats. 1967 s. 645.86.  
 645.87 History: 1967 c. 89; Stats. 1967 s. 645.87.  
 645.88 History: 1967 c. 89; Stats. 1967 s. 645.88.  
 645.89 History: 1967 c. 89; Stats. 1967 s. 645.89.  
 645.90 History: 1967 c. 89; Stats. 1967 s. 645.90.

#### CHAPTER 646.

##### Insurance Security Fund.

Editor's Note, 1969: Ch. 144, Laws 1969, which created this chapter, contains extensive explanatory notes; these notes are printed in full in the bound volume containing the session laws, Laws of Wisconsin, 1969.

646.01 History: 1969 c. 144; Stats. 1969 s. 646.01.  
 646.02 History: 1969 c. 144; Stats. 1969 s. 646.02.  
 646.03 History: 1969 c. 144; Stats. 1969 s. 646.03.  
 646.04 History: 1969 c. 144; Stats. 1969 s. 646.04.  
 646.05 History: 1969 c. 144; Stats. 1969 s. 646.05.  
 646.11 History: 1969 c. 144; Stats. 1969 s. 646.11.  
 646.12 History: 1969 c. 144; Stats. 1969 s. 646.12.  
 646.13 History: 1969 c. 144; Stats. 1969 s. 646.13.  
 646.14 History: 1969 c. 144; Stats. 1969 s. 646.14.  
 646.21 History: 1969 c. 144; Stats. 1969 s. 646.21.  
 646.22 History: 1969 c. 144; Stats. 1969 s. 646.22.

**646.23 History:** 1969 c. 144; Stats. 1969 s. 646.23.

A foreign mutual insurance company insured an employer at the time of an accident and later withdrew from Wisconsin and assigned its assets to a foreign stock company. Upon failure of the assignee company to meet payments, an award to the injured employe should be paid from the "mutual fund" set up by 102.65 (4) and recovery therefor may be made by the state treasurer under 102.65 (11) from the liquidator of the assignee company. 27 Atty. Gen. 401.

**646.31 History:** 1969 c. 144; Stats. 1969 s. 646.31.

**PROPERTY**

**Editor's Note:** The following conversion table shows what happened to the 1967 statutory sections which were repealed or renumbered by the revision of the substantive law of real property by chapters 283, 284, 285 and 334, Laws 1969. The table was prepared by the revisor with assistance from the law school of the university of Wisconsin. It was not reviewed by the State Bar committees which drafted the bills.

**CONVERSION TABLE**

<i>Stats. 1967</i>	<i>Stats. 1969</i>
230.01	700.02
230.02	700.02
230.03	700.08
230.04	700.08
230.05	700.02
230.06	700.06
230.07	700.03
230.08	700.03
230.09	700.04
230.10	700.04
230.11	700.04
230.12	700.04
230.13	700.05
230.14	700.16
230.15	700.16
230.16	700.16
230.17	700.16
230.22	700.09
230.23	700.01, 700.16
230.24	700.04
230.25	none
230.26	none
230.27	700.04
230.28	700.10
230.29	700.13 (1)
230.30	700.12
230.31	700.09
230.32	700.14
230.33	700.14
230.34	700.14
230.35	700.07
230.36	none
230.37	701.21
230.40	701.21
230.41	none
230.42	none
230.43	700.17 (1)
230.44	700.18, 700.20
230.45	700.19
230.455	700.24
230.46	700.15

<i>Stats. 1967</i>	<i>Stats. 1969</i>
230.47	867.04
230.48	867.04
230.70	703.01
230.71	703.02
230.72	703.03
230.73	703.04
230.74	703.05
230.75	703.06
230.76	703.07
230.77	703.08
230.78	703.09
230.79	703.10
230.80	703.11
230.81	703.12
230.82	703.13
230.83	703.14
230.84	703.15
230.85	703.16
230.86	703.17
230.87	703.18
230.88	703.19
230.89	703.20
230.90	703.21
230.91	703.22
230.92	703.23
230.93	703.24
230.94	703.25
230.95	703.26
230.96	703.27
230.97	703.28
231.01	701.02
231.02	701.03
231.03	701.03
231.04	701.03
231.05	701.03
231.06	701.02
231.07	701.04
231.08	701.04
231.09	701.04
231.10	none
231.11 (1)-(5)	701.02
(6)	701.11
(7)	701.10
(8)	701.06
231.12	none
231.13	none
231.14	none
231.15	701.05
231.16	701.05, 701.06
231.17	701.05
231.18	701.05
231.19	701.06
231.20	706.08
231.201	706.08
231.205 (1)	701.07
(2)-(6)	701.08
(7)	701.07 (2)
231.21	701.13
231.22	701.19
231.23	701.05
231.24	701.17
231.25	701.18
231.26	701.18
231.27	701.17
231.28	701.17
231.29	701.16
231.295	701.16
231.30	706.05
231.31	701.19
231.33	701.17
231.34	701.10
231.35	701.15

Stats. 1967	Stats. 1969	Stats. 1967	Stats. 1969
231.36(1)-(2)	none	235.37	889.243
(3)	701.19	235.38	889.244
(4)-(5)	701.14	235.39	706.05
231.40	701.20	235.40	706.05(4)
231.45	710.05	235.41	706.05(4)
231.46	701.17	235.42	706.05(1)
231.47	701.09	235.43	706.05(1)
231.49	701.09	235.435	706.05(1)
231.50	701.12	235.44	706.05(1)
231.51	701.07	235.45	706.05(1)
231.52	701.19	235.46	706.05(4)
231.55	701.22	235.47	706.05(4)
231.60	701.13	235.48	706.14
Ch. 232	Ch. 702	235.49	706.08(1)
234.01	704.11	235.491	706.09
234.02	704.13	235.50	706.01
234.03	704.17, 704.19	235.51	706.08(5)
234.04	704.21	235.52	706.08(6)
234.05	704.27	235.525	708.05
234.06	704.27, 704.40	235.53	706.08(5)
234.07	704.25	235.54	706.08(7)
234.08	none	235.55	706.05(7)
234.09	none	235.56	706.05(7)
234.10	none	235.57	706.05(7)
234.11	none	235.58	706.05(7)
234.12	none	235.59	816.25
234.13	none	235.60	818.09
234.14	704.09	235.61	708.07
234.15	704.09	235.62	706.05(1)
234.16	none	235.63	706.05(7)
234.17	704.07(4)	235.64	706.05(8)
234.18	none	235.65	818.07
234.19	704.17	235.66	none
234.20	none	235.67	none
234.21	818.05	235.68	706.09
234.22	710.01	235.69	706.09
234.23	710.02	235.70	706.11(1)
234.24	710.03	235.701	706.11(3)
234.25	710.07	235.72	706.12
235.01	706.02	235.73	706.01(8), 708.09
235.02	706.10(6)	240.06	704.03, 706.01
235.03	706.10(2)	240.07	706.01
235.04	706.10(3)	240.08	706.02
235.05	706.10(4)	240.09	706.04
235.06	706.10(1)	241.01	701.06
235.07	706.10(1)	272.30	701.06
235.08	706.10(1)	291.01(1)	710.10
235.088	708.03	(2)	710.10; 704.17
235.09	706.10(1)	(3)	710.10; 704.17
235.10	708.04	291.02	710.10
235.11	706.10(1)	291.03	none
235.12	706.10(1)	291.04	none
235.13	none	291.05	299.40
235.14	706.10(1)	291.06	299.41, 299.42
235.15	706.10(1)	291.07	299.43
235.18	706.05(5)	291.08	299.44
235.19	706.07	291.09	299.44
235.20	706.09	291.10	none
235.21	706.05(5)	291.11	none
235.22	706.07	291.12	none
235.255	706.07	291.13	none
235.26	706.02(1)(f)	291.14	none
235.27	706.03(4)	291.15	none
235.28	706.03(1)	291.16	none
235.29	none	291.17	299.44
235.30	none	323.01	701.16
235.31	none	323.02	701.16
235.32	none	323.025	701.10; 701.11
235.33	none	323.03	701.16, 701.17
235.34	889.24	323.035	701.17
235.35	889.241	323.04	701.18
235.36	889.242	323.05	701.18

<i>Stats. 1967</i>	<i>Stats. 1969</i>
323.06 .....	701.19
323.065 .....	701.19
323.07 .....	701.16
323.10 .....	701.15

## CHAPTER 700.

### Interests in Property.

**Committee Note, 1969:** Chapter 700 replaces ch. 230 which, except for addition of the Unit Ownership Act, has substantially the same content as the corresponding chapter in the 1849 Statutes. The substance was borrowed from Michigan, which in turn had copied its chapter from the New York Revised Statutes of 1830. There have of course been some amendments, deletions and additions over the years, but there has never been a comprehensive attempt at modernization. Although the original chapter dealt only with estates in land, additions have incorporated various rules dealing with personal property as well. This revision encompasses both real and personal property, and accordingly it is no longer titled "Estates in Real Property" but "Interests in Property".

The thrust of the original New York revision, which Wisconsin indirectly copied, was to restrict the creation of future interests in land. Over the course of the last century this scheme has broken down under both judicial and legislative erosion. Chapter 230 no longer accurately reflects the literal rules or the general policy of the modern law.

The salient features of the revised chapter are the following:

(1) In accord with the overall trend of legislation both real and personal property are included.

(2) The archaic statutory classification of estates, which is neither followed by the courts nor adopted by professional usage, has been replaced by a modern classification of interests based on the American Law Institute Restatement of Property and the Estates, Powers and Trusts Law adopted in New York in 1966.

(3) A number of technical rules of property embodied in ch. 230 have been retained but modernized in language so that they may be better understood; in some instances minor changes have been made in the rules.

(4) The statutory rule against suspension of the power of alienation has been restated to reflect accurately the present law as interpreted by the Supreme Court. There has been no change in the policy of that law, which permits relatively unhampered freedom in the creation of long-term trusts.

(5) The group of statutes relating to joint tenancy has been reframed with some shift in the rules but basically completing the trend of prior Wisconsin legislative amendments to carry out the intention of the person creating such interests.

(6) Finally the restrictive nature of ch. 230 is eliminated with the repeal of s. 230.42, which abolished all expectant estates (future interests) not enumerated and defined in the chapter. [Bill 652-A]

**700.01 History:** 1969 c. 334; Stats. 1969 s. 700.01.

**Committee Note, 1969:** Subs. (1) and (3) have significance only in the sections dealing with joint tenants and tenants in common. They describe the writings which may evidence such tenancies. While sub. (2) has the same significance as subs. (1) and (3), some of the instruments of transfer listed in sub. (2) are referred to in other sections.

Sub. (4) includes any type of transfer of an interest in property and subs. (5) and (6) extend this chapter to interests in both real and personal property. Subs. (5) and (6) replace the more restrictive definitions in ss. 230.23 and 230.36.

Sub. (7) is relevant in distinguishing a future interest retained by a transferor or his successors in interest from a future interest created in some other person. See ss. 700.02 (2) and 700.04. A reversionary interest arising from an incomplete testamentary transfer would pass initially to the transferor's personal representative and, if not sold by the latter, would pass to the transferor's heirs by intestate succession as his successors in interest. However, a reversionary interest arising from an incomplete lifetime transfer initially would be in the transferor. His successors in interest would include persons receiving the reversionary interest through a subsequent lifetime or testamentary transfer from the transferor as well as his heirs. The latter could be successors in interest only if the transferor still owned the reversionary interest at the time of his death and died intestate as to such interest. [Bill 652-A]

**700.02 History:** 1969 c. 334; Stats. 1969 s. 700.02.

**Committee Note, 1969:** Because of the application of this and other sections to both real and personal property, the classifications in this section apply to personal property as well as real property. In some respects this is novel since traditionally the fee simple absolute in sub. (1) described complete ownership of real property and was not applied to absolute ownership of personal property, but to effectuate an integration of both types of property in one statute, the same term has to be applied to both. New York has done the same thing. McKinney's N. Y. EPTL ss. 1-2.6, 1-2.15, 6-1.1.

The first type of defeasible fee in sub. (2) is a fee subject to automatic termination and the transferor or his successors in interest retain a possibility of reverter. See *Saletri v. Clark*, 13 Wis. 2d 325, 108 N.W. 2d 548 (1961) and Restatement of Property, s. 23 (1936). The 2nd type in sub. (2) is a fee subject to a condition subsequent with a power of reacquisition (formerly called a right of reentry or power of termination) in the transferor or his successors in interest which is exercisable in their discretion after the condition is breached. *Id.*, s. 24; *Pepin County v. Prindle*, 61 Wis. 301, 21 N.W. 254 (1884). In *Price v. Ruggles*, 244 Wis. 187, 11 N.W. 2d 513 (1943) the court failed to note that the transferor would have had to make an incomplete testamentary disposition for a power of reacquisition to arise in the transferor's heirs. Instead the court found that the remaindermen who took under the will, rather than as heirs of the transferor by intestate succession, had the power to ter-