

all such interest; and if at any time there shall not be a sufficient amount of money in the treasury, realized from the special tax levied for that purpose, to pay said interest, the state treasurer shall pay the same from any money in the treasury not otherwise appropriated.

SECTION 6. The faith of the state is hereby pledged for the payment of principal and interest of all bonds and certificates of indebtedness which may be issued under the provisions of this act.

Faith of state pledged.

SECTION 7. This act shall take effect and be in force from and after its passage.

Approved April 2, 1864.

CHAPTER 361.

[Published April 23, 1864.]

AN ACT to authorize the borrowing of money to repel invasion, suppress insurrection, and defend the state in time of war.

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

SECTION 1. The governor, secretary of state and state treasurer, or a majority of them, are hereby authorized and directed, in the name and behalf of the people of this state, for the purpose of organizing and bringing into and sustaining in active service the volunteer militia, to repel invasion, suppress insurrection, or defend the state in time of war, to negotiate and contract for a loan or loans for such sum or sums of money as they may deem necessary for the purposes indicated by this act, not exceeding in the aggregate the sum of three hundred thousand dollars. They shall issue for the same certificates of indebtedness, bearing interest at a rate not exceeding seven per cent. per annum, payable at the pleasure of the state treasurer, on or before six month from the date of said certificates: *provided*, that no certificates of indebtedness authorized by this act shall be sold at less than par. The proceeds of said loan shall be paid into and constitute a part of the war fund.

Loan to amount of \$300,000 may be negotiated.

May issue certificates of indebtedness therefor.

Not to be sold less than par.

To be paid into war fund.

SECTION 2. It shall be the duty of the secretary of state to levy such per centage of taxation on the tax-

Tax for interest.

able property of this state, in the year 1864, as shall be sufficient to pay the principal and accruing interest on all certificates of indebtedness issued under authority of this act.

Annual appro-
priation.

SECTION 3. There is hereby appropriated out of any money in the state treasury, a sufficient sum to pay the principal and interest of said certificates of indebtedness whenever the same may become due and payable; and if there shall not be a sufficient amount of money in the treasury realized from the special tax levied for that purpose, to pay said principal and interest, the state treasurer shall pay the same from any money in the treasury not otherwise appropriated.

Faith of state
pledged.

SECTION 4. The faith of the state is hereby pledged for the payment of principal and interest of all certificates of indebtedness which may be issued under the provisions of this act.

SECTION 5. This act shall take effect and be in force from and after its passage.

Approved April 2, 1864.

CHAPTER 362.

[Published April 23, 1864.]

AN ACT in relation to suits and proceedings by and against joint stock companies.

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

Process may be
served on president.

SECTION 1. Any joint stock company or association doing business in this state, consisting of seven or more shareholders or associates, may sue and shall be sued in the name of the president of such joint stock company or association for the time being, and all suits and proceedings so prosecuted by or against such joint stock company or association, and the service of all process or papers in such suits and proceedings on the president for the time being of such company or association, shall have the same force and effect, as regards the joint rights, property and effects of such joint stock company or association, as if such suits and proceed-