

[No. 41, S.]

[Published April 13, 1885.]

CHAPTER 292.

AN ACT concerning certain suits to vacate fraudulent preferences and conveyances.

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

Concerning
suits of fraud-
ulent prefer-
ences and
conveyances.

SECTION 1. Whenever an insolvent debtor has made any conveyance or transfer of his property, with intent to hinder, delay or defraud his creditors, or any conveyance, transfer or charge upon his property, which is void, by reason of being preferential or otherwise, and shall thereafter make a general assignment for the benefit of his creditors, if the assignee named in such assignment shall neglect for sixty days after the delivery thereof to institute proper suit to vacate such fraudulent or preferential conveyance, transfer or charge, it shall be lawful for any creditor of the assignor, having first proved his claim as required by law, to institute and prosecute to judgment any such suit in the name of the assignee and for his benefit, upon giving to the assignee, bond in the sum of one thousand dollars, with sufficient surety resident in this state to hold said assignee harmless from said loss, costs or expense to arise or accrue to him in case said suit shall be decided adversely to him. In case of recovery in such action the creditor so prosecuting the same shall be allowed out of the estate, all reasonable costs and charges which he has paid or become liable for in respect to the prosecuting of said suits, the same being for the common benefit of the creditors; such costs and expenses to be determined by the court.

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

Approved April 4, 1885.