

[No. 212, A.]

[Published April 16, 1885.]

CHAPTER 353.

AN ACT to amend subdivision 7, of section 1772, of the revised statutes, in relation to incorporations, as amended by chapter 241, of general laws of 1883.

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

Law relating to
incorporations
amended.

SECTION 1. Amend subdivision 7, of section 1772, of the revised statutes, as amended by chapter 241, of the general laws of 1885, by adding thereto the following: "Provided no fee or payment of any sum for filing articles of association, or of any amendments thereto, shall be required from any corporation organized exclusively for benevolent, charitable, or reformatory purposes, whose articles of incorporation shall provide that no dividends or pecuniary profit shall ever be made or declared by such corporation to its members," so that subdivision 7, of section 1772, of the revised statutes, when so amended, shall read as follows: "Subdivision 7. Such other provisions or articles, if any, not inconsistent with law, as they may deem proper to be therein inserted for the interests of such corporation, or the accomplishment of the purposes thereof, including, if desired, the duration of its existence. In case the corporation is formed without capital stock, the articles shall fix the time and place for the first meeting for the election of officers, and the signers of such articles shall give notice thereof to the members in the manner provided in the next section. Such original articles, or a true copy thereof, verified as such by the affidavits of two of the signers thereof, shall be recorded by the register of deeds of the county in which such corporation is located; and no corporation shall, until such articles be so left for record, have legal existence. A like verified copy shall, within thirty days, be filed with the secretary of state and for a failure so to do, each signer of any such articles shall forfeit twenty-five dollars. For filing every such articles of incorporation with the secretary of state and issuing a certificate of

corporation, the incorporators shall pay the sum of ten dollars, and for filing with the secretary of state an amendment to articles already filed, they shall pay the sum of five dollars, and no articles, or any such amendments shall be filed unless such fees be first paid, and such sums shall be paid into the state treasury by the secretary of state, provided, no fee or payment of any sum for filing articles of association, or of any amendments thereto, shall be required from any corporation organized exclusively for benevolent, charitable or reformatory purposes, whose articles of incorporation shall provide that no dividends or pecuniary profits shall ever be made or declared by such corporation to its members.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.
Approved April 8, 1885.

[No. 241, A.]

[Published April 15, 1885.]

CHAPTER 354.

AN ACT to authorize township system of schools to borrow money from the trust funds for the purpose of building school houses.

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

SECTION 1. The board of school directors of any town in which the township system of schools exists, may borrow money from the trust funds of the state for the purpose of building school-house or school-houses, and the commissioners of the public lands are hereby authorized to loan money from the trust funds of the state to the board of school directors of any town in which the township system of schools exists, upon their compliance with the following rules and regulations:

Conditions upon which trust funds may be loaned.

1st. If at an annual meeting of the electors of such town a resolution shall be voted on by ballot and adopted, authorizing the said town board of school directors to make application to the commissioners of the public lands therefor, stating the amount to be borrowed, and the time of payment.