

of trial have been made, immediate notice of the time when such judge will so attend.

**SECTION 2.** This act shall take effect and be in force from and after its passage and publication.

Approved June 1, 1905.

No. 31, A.]

[Published June 3, 1905.

## CHAPTER 283.

AN ACT to create the town of Oulu in Bayfield county.

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

**Territory embraced.** **SECTION 1.** Township number forty-eight, north of range nine, west, heretofore being within the town of Iron River, in the county of Bayfield, is hereby set off and detached from said town of Iron River and shall constitute and be known as the town of Oulu.

**Apportionment of indebtedness.** **SECTION 2.** Said town of Oulu shall be chargeable with such proportion of the indebtedness heretofore incurred by said town of Iron River, as the value of the territory constituting said town of Oulu bears to the whole of said town of Iron River, based upon the assessment roll of 1895 of said town of Iron River.

**Apportionment of credits.** **SECTION 3.** Said town of Oulu shall receive from said town of Iron River its just share of the credits of said town which shall be apportioned in like manner as the indebtedness.

**First meeting held legalized.** **SECTION 4.** The first meeting heretofore held in said town on the first Tuesday of April, 1905, is hereby in all respects legalized.

**When town deemed duly organized.** **SECTION 5.** Upon the election and qualification of its officers, said town of Oulu shall

possess all the rights and privileges of towns under the general law.

SECTION 6. This act shall take effect and be in force from and after its passage and publication.

Approved June 1, 1905.

No. 267, A.]

[Published June 3, 1905.

## CHAPTER 284.

AN ACT to amend chapter 317 of the laws of 1903, relating to the investment of trust funds by executors, guardians and trustees.

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

**Trust funds may be invested, how.** SECTION 1. Section 1 of chapter 317 of the laws of 1903 is hereby amended so as to read as follows: Section 1. Every executor, guardian or trustee, except where it is otherwise expressly directed by the will or instrument of trust, if any, may invest trust funds in governmental and real estate securities, as provided by law, and also \* \* \* in the bonds of *Wisconsin*, Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, Ohio, Michigan, Illinois, Minnesota and Iowa. In the bonds of any city or village in the state of Wisconsin, and also in the bonds in any city in any other of the said states having a population of not less than twenty-five thousand provided that such city or village shall not have defaulted in the payment of any of its bonded indebtedness during ten years immediately preceding such investment. In the mortgage bonds or preferred stock of any steam railway or railroad corporation in the United States owning and operating not less than five hundred miles of track, which has paid dividends upon its entire capital stock for ten years immediately preceding such investment. In promissory notes, which are or may be amply secured by pledge of any of the bonds, stocks or securities in which investment is hereinbefore authorized.