

obligations and liabilities of the old corporations, or any of them, and shall be held liable to pay and discharge all such debts and liabilities in the same manner as if they had been incurred or contracted by it.

b. The stockholders of the old corporations shall continue subject to all the liabilities, claims, and demands existing against them, or either of them, at or before such merger or consolidation.

c. No action or proceeding pending at the time of the consolidation in which any or all of the old corporations may be a party shall abate or discontinue by reason of the merger or consolidation, but the same may be prosecuted to final judgment in the same manner as if the merger or consolidation had not taken place, or the new corporation may be substituted in place of any corporation so merged or consolidated by order of the court in which the action or proceeding may be pending.

6. The consolidated corporation shall be deemed a corporation organized under chapters 86 and 89 of the statutes, and acts amendatory thereof, and shall possess all of the rights and be subject to all of the liabilities of stock corporations organized under said chapters.

(Am. 1911, c. 664, s. 5.)

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

Approved May 4, 1911.

No. 408, S.]

[Published May 5, 1911.

CHAPTER 67.

AN ACT to create section 2024—46m of the statutes, relating to bank deposits.

The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. There is added to the statutes a new section to read: Section 2024—46m. When a deposit not exceeding five hundred dollars has been made, or shall hereafter be made, in any bank transacting business in this state in the names of two persons, payable to either, or payable to either or the survivor, such deposit, or any part thereof, or any interest or dividend thereon, may be paid to either of said persons whether the other be living or not; and the receipt or acquittance of the person so paid shall be a valid and sufficient release and discharge to the bank for any payment so made.

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

Approved May 4, 1911.