

repair in consequence of the neglect or default of the superintendent of highways *or town officer* of the town or district in which the same is situated or in consequence of the neglect or default of any commissioner appointed by the county board, then the town or county against which any judgment shall have been recovered by reason of such defect may recover the amount of such judgment against any such overseer or commissioner *or town officer*.

(86.01) (1) Every highway superintendent, *and in the absence of the same, the town board* shall immediately upon notice of its existence fill or remove any depression, ditch, hump or embankment which impedes the use of any highway in his district.

SECTION 2. This act shall take effect upon passage and publication.

Approved May 5, 1933.

No. 205, A.]

[Published May 8, 1933.

CHAPTER 107.

AN ACT to renumber subsection (2) to be paragraph (c) of said subsection; to amend paragraphs (c) and (i) of subsection (1); and to create paragraph (a) of subsection (2) of section 206.34 of the statutes, relating to investments of domestic life insurance companies.

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

SECTION 1. Subsection (2) of section 206.34 is renumbered paragraph (c) of said subsection.

SECTION 2. Paragraphs (c) and (i) of subsection (1) of section 206.34 of the statutes are amended to read: (206.34) (1) (c) In loans secured by mortgages upon unincumbered and wholly or partly improved real property in any state of the United States, or in the District of Columbia * * * ; provided that real property shall not be deemed to be incumbered within the meaning of this section by reason of the existence of unpaid assessments and taxes not delinquent, * * * mineral, oil, or timber rights, easements or rights of way for public highways, private roads, railroads, telegraph, telephone, electric light and power lines, drains, sewers, or other similar easements or rights of way, liens for service and maintenance of water rights when not delinquent, party wall agreements, building restrictions, or other restrictive

covenants; and provided further that no such loan shall exceed fifty per cent of the then fair market value * * * including buildings, if any, mortgaged to secure the same; and provided, further, that if the value of the buildings constitutes any part of the security, such buildings must be kept insured to an amount which, together with one-half the value of the land, or the leasehold estate, shall equal or exceed the loan, and the policy or policies of insurance thereon be assigned to and held by said corporation as collateral to such loan.

(i) In evidence of indebtedness not hereinbefore specifically authorized, provided the same are eligible for discount, rediscount, purchase or sale by federal reserve banks and provided further that such investments shall not at any time exceed one-third of its unapportioned surplus or contingency reserve as defined in section 206.36 of the statutes, as shown by the last annual statement of such corporation filed with the commissioner of insurance as provided in section * * * 201.50 of these statutes, and that no such investment shall be made by a company that has not unassigned surplus to the amount of one million dollars.

SECTION 3. A new paragraph is added to subsection (2) of section 206.34 of the statutes to read: (206.34) (2) (a) No life insurance company organized under the laws of this state shall invest more than ten per cent of its admitted assets in the securities of any one corporation.

SECTION 4. This act shall take effect upon passage and publication.

Approved May 5, 1933.

No. 303, A.]

[Published May 8, 1933.

CHAPTER 108.

AN ACT to amend subsection (3) of section 343.442 of the statutes, relating to protection and removal of American lotus. *The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. Subsection (3) of section 343.442 of the statutes is amended to read: (343.442) (3) The state conservation commission and its deputies shall have the same police and enforcement powers in respect to this section as it has in respect to the provisions of chapter 29 of the statutes. It shall erect or cause to