

lake in Shawano county and filling with earth any of said holes that are dangerous to the public in the use of the lake for bathing or navigation.

Approved June 23, 1941.

No. 482, A.]

[Published June 25, 1941.

CHAPTER 281.

AN ACT to amend 194.34 (1) of the statutes, relating to certain contract motor carrier licenses and permits and the granting thereof.

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

SECTION 1. Subsection (1) of section 194.34 of the statutes is amended to read:

(194.34) (1) No person shall operate a motor vehicle upon the public highways as a contract motor carrier without first having obtained from the commission a license and a permit for the operation of such vehicle. The commission, upon the filing of an application for such license, shall have power as the public interest may require, upon a finding of convenience and necessity, to grant or deny the license prayed for or to grant it for the partial exercise only of the privilege sought, and may attach to the exercise of the privilege granted by such license such terms and conditions as in its judgment the public interests may require; *provided that no application for a license or permit to operate a motor vehicle for automobile wrecking or tow service when such motor vehicle is used to transport other vehicles for emergency repairs shall be denied for failure of the applicant to show or the commission to find convenience and necessity therefor.* Before granting a license to a contract motor carrier, except under subsection (2) hereof, the commission shall take into consideration existing transportation facilities in the territory for which a license is sought, including common motor carriers and steam and electric railways. If the commission shall grant in whole or in part any application for a license or amendment without hearing, it shall publish the authority so granted in such manner as it may deem proper, and in such detail as is necessary to show the extent thereof. Any person having an in-

terest may, within 30 days of any such grant, petition the commission for a public hearing thereon and such petition shall be granted by the commission as a matter of course, and the commission may in its discretion suspend such license or amendment until further order of the commission.

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

Approved June 23, 1941.

No. 658, A.]

[Published June 25, 1941.

CHAPTER 282.

AN ACT to create 128.25 of the statutes, relating to the basis of distribution to creditors having security upon assets of insolvent estates, and to make uniform the laws of the states with reference thereto.

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

SECTION 1. A section of the statutes is created to be numbered and to read:

128.25 UNIFORM ACT GOVERNING SECURED CREDITOR'S DIVIDENDS IN LIQUIDATION PROCEEDINGS. (1) DEFINITIONS. As used in this section, unless the context or subject matter requires otherwise:

(a) "Liquidation proceeding" includes all assignments for the benefit of creditors, whether voluntary or by operation of law; administration of insolvent decedents' estates; liquidations of insolvent banks; equity receiverships where the subject under receivership is insolvent; and any other proceedings for distribution of assets of any insolvent debtor, whether a person, decedent's estate, partnership, corporation or business association.

(b) "Liquidator" means any person administering assets in any liquidation proceeding as defined in this section.

(c) "Insolvent debtor" means any insolvent person, decedent's estate, partnership, corporation or business association involved in a liquidation proceeding as defined in this section.

(d) "Secured creditor" means a creditor who has either legal or equitable security for his debt upon any property of the insolvent debtor of a nature to be liquidated and distributed