

No. 31, S.]

[Published March 26, 1947.

CHAPTER 14.

AN ACT to amend 316.24 of the statutes, relating to the sale of lands in probate proceedings.

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

316.24 of the statutes is amended to read:

316.24 All sales of land made pursuant to this chapter, except as otherwise provided in sections 49.26 (5) and 316.11, shall be subject to all liens and mortgages thereon existing at the time of the death of the decedent, where such mortgage or lien is upon a single lot or tract of land. In case the estate shall be liable for the amount secured by any such mortgage or lien such sale shall not be confirmed until the purchaser shall execute a bond to the executor or administrator as required in section 316.28. But in case the mortgage or lien is upon two or more lots or parcels of land, greater in value than the amount of said mortgage or lien, the court, on being satisfied that it would be most beneficial to the parties interested in said land that the same be sold freed from such incumbrances, may so order; in which case sufficient of the moneys made by the sale shall be appropriated or invested by order of the court, on confirming the sale, to pay and satisfy said incumbrances.

Approved March 24, 1947.

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CHAPTER 15.

AN ACT to create 181.06 of the statutes, relating to consolidation and merger of stock corporations.

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

181.06 of the statutes is created to read:

181.06 CONSOLIDATION OR MERGER OF STOCK CORPORATIONS.
(1) PROCEDURE FOR MERGER. Any 2 or more corporations may merge into one of such corporations in the following manner: the board of directors of each corporation shall, by