

Chapter S-L 3

PRESCRIBED FORMS

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S-L 3.01 Application and agreement. All state-chartered savings and loan associations shall use an application and agreement form containing substantially the following:

APPLICATION AND AGREEMENT

The undersigned hereby apply for membership in the _____
 _____ Association of
 _____, Wisconsin, and in consideration of being admitted to membership therein, do hereby agree to comply fully with and be governed by the Articles of Incorporation, the By-Laws, the Wisconsin Statutes governing savings and loan associations and the regulations of the board of directors now in force or which may hereafter become operative.

(Applicant)

(Applicant)

(Address)

Dated: _____

S-L 3.02 Instalment savings share certificates. (1) **UNIFORM DIVIDEND RATE ON ALL CLASSES OF SHARES.** The instalment savings share certificates of all state-chartered savings and loan associations, which are now paying and will continue to pay a uniform rate of dividend on all classes of shares, shall be substantially in the following form:

INSTALMENT SAVINGS SHARE CERTIFICATE

----- Savings and Loan Association,
Of -----, Wisconsin. Certificate No.-----
Incorporated under the laws of the State of Wisconsin.

This Certifies That -----

Of -----
is the owner of Instalment Savings Shares of the Capital Stock
of the ----- Savings and Loan Association
of -----, Wisconsin, which are to be
regulated and controlled, or which may be transferred, accord-
ing to the Articles of Incorporation, the By-Laws of said Asso-
ciation and the regulations of the Directors now in force or
which may hereafter become operative. Repurchases or with-
drawals and dividends are to be regulated by the Statutes of
Wisconsin and the By-Laws of the Association.

Issued this ----- day of ----- 19 -----

(Authorized Signature)

(2) VARIABLE DIVIDEND RATES. (a) The instalment savings share certificates of all state-chartered savings and loan associations which are paying variable dividend rates shall be substantially in the following form:

INSTALMENT SAVINGS SHARE CERTIFICATE

----- Savings and Loan Association,
Of -----, Wisconsin. Certificate No.-----
Incorporated under the laws of the State of Wisconsin.

This Certifies That -----

Of -----
is the owner of Instalment Savings Shares of the Capital Stock
of the ----- Savings and Loan Association
of -----, Wisconsin, which are to be reg-
ulated and controlled, or which may be transferred, according
to the Articles of Incorporation, the By-Laws of said associa-
tion and the regulations of the Directors now in force or which
may hereafter become operative. Repurchases or withdrawals
and dividends are to be regulated by the Statutes of Wiscon-
sin and the By-Laws of the Association.

The shares participate in the dividends declared by the direc-
tors (in full) (up to but not in excess of ----- per cent per
annum, as set forth by a written Dividend Waiver Agreement.)

Issued this ----- day of ----- 19 -----

(Authorized Signature)

(b) The face of the instalment savings share certificate must be properly filled out to show whether it fully participates in the earnings or whether it participates in the earnings up to but not in excess of a stated dividend rate per annum, by striking out such portion that does not apply.

(c) Associations, having large amounts of unused instalment savings share certificates, may use up such existing forms, when such shares participate in the net earnings up to but not in excess of a stated dividend rate per annum by imprinting the following statement thereon:

“The shares participate in the dividends declared by the directors (in full) (up to but not in excess of ----- per cent per annum, as set forth by a written dividend waiver agreement.)”

(3) WHEN ISSUED. Instalment savings shares certificates shall be made available to members upon receipt of the designated payment therefor.

S-L 3.03 Paid-up share certificates. (1) UNIFORM DIVIDEND RATE ON ALL CLASSES OF SHARES. The paid-up share certificates of all state-chartered savings and loan associations, which are now paying and will continue to pay a uniform rate of dividend on all classes of shares, shall be substantially in the following form:

PAID-UP SHARE CERTIFICATE	
Par Value	Certificate No. -----
Per Share \$100.00	No. of Shares -----
	Amount \$ -----
----- Savings and Loan Association	
Of -----, Wisconsin.	
Incorporated under the Laws of the State of Wisconsin.	
<i>This Certifies That</i> -----	
Of -----	
is the owner of ----- Paid-Up Shares of the	
Capital Stock of the ----- Savings and Loan	
Association of -----, Wisconsin, which are to	
be regulated and controlled or which may be transferred, according	
to the Articles of Incorporation, the By-Laws of said Association	
and the regulations of the Directors now in force or	
which may hereafter become operative. Repurchases or withdrawals	
and dividends are to be regulated by the Statutes of Wisconsin	
and the By-Laws of the Association.	
Issued this ----- day of ----- 19 -----	
----- (Authorized Signature)	

SAVINGS AND LOAN DEPARTMENT

(2) VARIABLE DIVIDEND RATES. (a) Paid-up share certificates of all state-chartered savings and loan associations which are paying variable dividend rates shall be substantially in the following form:

PAID-UP SHARE CERTIFICATE	
Par Value	Certificate No. _____
Per Share \$100.00	No. of Shares _____
	Amount \$ _____

Savings and Loan Association	
Of _____, Wisconsin.	
Incorporated under the Laws of the State of Wisconsin.	
<i>This Certifies That</i> _____	
Of _____	
is the owner of _____ Paid-Up Shares of the	
Capital Stock of the _____ Savings and Loan	
Association of _____, Wisconsin, which are to	
be regulated and controlled or which may be transferred, accord-	
ing to the Articles of Incorporation, the By-Laws of said Asso-	
ciation and the regulations of the Directors now in force, or	
which may hereafter become operative. Repurchases or with-	
drawals and dividends are to be regulated by the Statutes of	
Wisconsin and the By-Laws of the Association.	
The shares participate in the dividends declared by the direc-	
tors (in full) (up to but not in excess of _____ per cent per	
annum, as set forth by a written Dividend Waiver Agreement.)	
Issued this _____ day of _____ 19 _____	

(Authorized Signature)	

(b) The face of the paid-up share certificate shall be properly filled out to show whether it fully participates in the earnings or whether it participates in the earnings up to but not in excess of a stated dividend rate per annum by striking out such portion that does not apply.

(c) Associations, having large amounts of unused paid-up share certificates, may use up such existing forms, when such shares participate in the earnings up to but not in excess of a stated dividend rate per annum, by imprinting the following statement thereon:

"The shares participate in the dividends declared by the directors (in full) (up to but not in excess of _____ per cent per annum, as set forth by a written dividend waiver agreement.)"

(3) WHEN ISSUED. Paid-up share certificates shall be made available to members upon receipt of the designated payment therefor.

S-L 3.04 Dividend waiver agreements. (1) When issuing an installment savings share certificate or a paid-up share certificate which participates in the net earnings up to but not in excess of a stated dividend rate per annum, all savings and loan associations must secure from those members, at the time of issuance of shares, a dividend waiver agreement in either of the following forms:

(Individual Certificate Waiver)

DIVIDEND WAIVER AGREEMENT

Name ----- Cert. No. -----

Address -----

I, WE, as member-members of the -----

Savings and Loan Association, of -----, Wisconsin, and in consideration of the issuance of the share certificate mentioned and other valuable considerations, do hereby waive all right or credit to dividends or profits heretofore or in the future earned, declared, apportioned or paid on shares of the association represented by Cert. No. ----- in excess of ----- per cent per annum; and all such dividends or profits over and above such per cent, I-WE assign and transfer to said association.

Signature -----

Signature -----

Signature -----

Address -----

Dated ----- 19 -----

(Blanket Certificate Waiver)

DIVIDEND WAIVER AGREEMENT

Name ----- No. -----

Address -----

I, WE, as member-members of the -----

Savings and Loan Association, of -----, Wisconsin, and in consideration of the issuance of a share certificate, and other valuable considerations, do hereby waive all right or credit to dividends or profits heretofore or in the future earned, declared, apportioned, paid or credited on the participation value of my-our account represented by this or subsequently issued certificates in excess of ----- per cent per annum, the rate being set forth in said certificates and all such dividends or profits over and above such per cent, I, WE assign and transfer to said association.

Signature -----

Signature -----

Signature -----

Address -----

Dated ----- 19 -----

(2) Signed dividend waiver agreements shall be filed in the office of the association and be available at all times for inspection by any employee of the savings and loan department.

S-L 3.05 Borrowers' membership certificates. (1) Borrowers' membership certificates of all state-chartered savings and loan associations shall be essentially in the following form:

BORROWER'S MEMBERSHIP CERTIFICATE

This Certifies That _____ Certificate No. ____

Of _____

are members of

----- Association,

Of _____ Wisconsin

and have borrowed money from said association, such membership being subject to its Articles of Incorporation, By-Laws and rules and regulations now in effect or which may hereafter become operative, and the Laws of the State of Wisconsin.

Issued this _____ day of _____ 19 _____

(Authorized Signature)

(2) **WHEN ISSUED.** A borrower's membership certificate shall be made available to him at the time the first disbursement is made on his loan.