

No. 208, A.]

[Published April 17, 1917

**CHAPTER 95**

AN ACT to amend section 2014—8 of the statutes, relating to stock of members of building and loan associations.

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

SECTION 1. Section 2014—8 of the statutes is amended to read: Section 2014—8. Any person of full age and sound mind may become a member of any such association in such manner as may be prescribed in the by-laws; but no person shall in any one association, in his own name or in the name of another, become the owner of shares of instalment stock exceeding in par value the sum of ten thousand dollars; nor of paid-up stock exceeding in par value the sum of ten thousand dollars; *excepting that an association authorized to make a mortgage loan exceeding in amount ten thousand dollars may issue additional stock to a borrower sufficient to supply the pledged stock required by section 2014—5 of the statutes.* Shares may be issued to minors above the age of fourteen years, who shall then be subject to the same duties and liabilities as adult members, and such shares, in the discretion of the directors, may be withdrawn by such minor, his parents or guardian, and in either case the payment made on such withdrawal shall be valid, as well as in relation to payments on shares forfeited, retired or matured. Minors under fourteen may hold by trustee or guardian. Each member shall have one vote for each share of stock appearing in his name on the books of the association. The by-laws may prohibit voting by proxy.

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

Approved April 13, 1917.

No. 211, A.]

[Published April 17, 1917.

**CHAPTER 96**

AN ACT to amend section 2014—5 of the statutes, relating to loans made by building and loan associations.

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

SECTION 1. Section 2014—5 of the statutes is amended to read: Section 2014—5. For every loan made a nonnegotiable note or bond, secured by mortgage upon real estate situated in the state of Wisconsin, in the county where such association is located, or within a radius of not to exceed fifty miles from the