

CHAPTER IV.—BUILDING.

BUILDING, LOAN AND SAVING ASSOCIATIONS.

AN ACT relating to building, loan and saving association[s], doing a general business.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. Whenever any member [number] of persons not less than ten (10) desire to be incorporated as a building and loan association, for the purpose of accumulating the savings and funds of its members and lending them only the funds so accumulated, they shall make and execute a written declaration to that effect in the form now provided by statute for the execution of deeds of real estate, to entitle the same to record. Said declaration shall state the name of such association, its principal place of business, which shall be within this state, the limit of capital to be accumulated, the time of its duration, the names and places of residence of such persons, and that it is organized under this act and for the purpose herein expressed. When so executed said declaration shall be filed and recorded in the office of the secretary of state, whereupon such officer shall issue a copy of such declaration under his certificate, in proper form, setting forth the time and place of filing and recording thereof in his office, which declaration and certificate shall thereupon be recorded in the office of the recorder of deeds of the county where said association is located, and published once in a daily or weekly newspaper, printed and published and of general circulation in said county. Upon complying with the foregoing requirement, and upon filing an affidavit of proof of such publication in the office of the secretary of state, the persons executing such declaration, their associates and successors, shall become a corporate body.

Recording declaration.

Certificate, record and publication.

SEC. 2. The name shall not be the same as, nor too Name. closely resemble, that in use by any existing corporation established under the laws of this state. The words "building and loan association," or "savings and loan association," shall form a part of the name, and no corporation not organized under this act shall be entitled to use a name embodying either said combination of words: *Provided*, That associations now existing may continue Existing associations. their present names.

SEC. 3. Each association shall adopt by-laws for its By-laws. government, and therein describe the manner in which its business shall be transacted, which by-laws shall be in conformity with the provisions of this act, and the laws of this state, and at all times be open to the inspection of the state auditor and the members of the association at its home office. All by-laws shall be subject to the Subject to approval of state auditor. approval of the state auditor before going into effect, and every corporation heretofore organized and brought under the provisions of this act, shall within sixty (60) days from the passage hereof present its by-laws to said auditor for approval, and in case any provision in such by-laws shall be contrary to the provisions of this act, or to the laws of this state, or be detrimental to the interests of the members of such organization, or against the public policy, he may, under the advice and consent of the attorney general, require the same to be stricken out.

SEC. 4. For every loan made, a note non-negotiable or Loan security. bond secured by first mortgage on real estate shall be given, which security shall be double the value of the loan, and satisfactory to the directors, and shall be accompanied by a transfer and pledge of the shares of the borrowers to the association. The shares so pledged shall be held by the corporation as collateral security for the performance of the conditions of said note or bond and mortgage: *Provided*, That the shares, without other security, may, in the discretion of the directors, be accepted as security for the loans for an amount not exceeding their withdrawal value as provided by this act.

SEC. 5. Any such association may purchase at any sale, When real estate may be purchased. public or private, any real estate upon which it may have

a mortgage, judgment, lien or other incumbrance, or in which it may have any interest, and may sell, convey, lease or mortgage the same at pleasure to any person or persons, but shall not otherwise acquire or deal in real estate: *Provided*, That any such association may acquire any lease-hold interest necessary for the transaction of its business.

Deposit with state auditor.

SEC. 6. Every building and loan association heretofore or hereafter incorporated under the laws of this state, and governed by this act, shall deposit and keep with the state auditor, or with a duly chartered trust company of this state, approved by the state auditor, in trust for all its members and creditors, all mortgage or other securities received by it in the usual course of business. When deposited with a trust company, such company shall certify to the state auditor the possession of such securities, and the same shall not be surrendered without the authority or sanction of the state auditor: *Provided*, That every such corporation heretofore organized not having or owning mortgage or other securities to the amount of twenty-five thousand (\$25,000) dollars shall deposit with the state auditor additional securities, to make, with the securities so owned and deposited, equal in value to said sum of twenty-five thousand (\$25,000) dollars, and every such corporation hereafter organized under this act, shall deposit and keep with the state auditor in trust, as aforesaid, securities of the value of twenty-five thousand (\$25,000) dollars before commencing to do business. The securities mentioned in this proviso shall consist of bonds or treasury notes of the United States or national bank stocks, or bonds of this state, or any other state of the United States, or of any solvent city, county or town of this state, or any other state of the United States, having a legal authority to issue the same, and such securities may be withdrawn, from time to time, when mortgage securities of corresponding value shall be deposited, as provided in this act, or when other securities of like character are substituted therefor; and it shall be the duty of the state auditor, from time to time, to examine said associations to ascertain whether all its securities are deposited, as required by this act;

Securities must be deposited.

Provided, That whenever required by laws of any other state, territory or nation, all securities taken in such state by any association organized under the laws of this state, and subject to the provisions of this act, may be deposited with some officer authorized to receive the same in such state under the laws thereof, for the benefit of its members and creditors; but in every such case a certificate of such deposit, showing the amount and character of such deposit, shall be filed with the auditor of this state and renewed annually, together with a statement verified by the affidavit of some officer of such association, who has knowledge of the facts, showing all of the securities taken by such association, in such state, at the time of the filing of such certificate; and in case any securities taken in any such state are not deposited there, then the same shall be deposited here, as required by this act. Retallatory.

SEC. 7. All interest, and dividends and premiums which may accrue on securities held by the state auditor or such trust company as provided for herein, and all dues or monthly payments which may become payable on stock pledged as security for loans, the mortgages for which are so deposited in accordance with the provisions of this act, may be collected and retained by the association depositing such securities or mortgages, so long as such association remains solvent and faithfully performs all contracts with its members, and when any mortgage shall have been fully paid to said corporation, the same may be surrendered by said state auditor, or under his order, upon filing with him a certificate of the auditor of the county where the real estate is situated, to the effect that the satisfaction of such mortgage has been filed for record, or in case no mortgage was taken, then the affidavit of the secretary or treasurer of said corporation showing judgment. Any mortgage upon which default has been made may be surrendered as aforesaid, upon filing with the state auditor an affidavit sworn to by the president and secretary of the association owning the same, stating that such mortgage is in default, and that it is withdrawn for the purpose of foreclosure. Mortgages, how surrendered.

SEC. 8. No building or loan association organized under the laws of any other state, territory or nation, shall do Foreign associations.

business in this state unless such association shall have securities of the value of one hundred thousand dollars (\$100,000), and of the character mentioned in this act, on deposit in trust for all its members and creditors with some responsible trust company, duly incorporated under the laws of such state or territory in the United States, or with some authorized officer of this or some other state of the United States: *Provided*, That foreign companies now doing business in this state shall have until August 1, A. D. 1890, to deposit the last one-half of the required one hundred thousand dollars (\$100,000). Certificate of such deposit shall be made to the auditor of this state, certifying the possession of such securities, which shall not thereafter be surrendered without the authority or consent of the auditor or other authorized officer of the state or territory in which said company is incorporated: *And provided further*, That all such foreign companies shall make a deposit of its [their] mortgages and other securities taken in this state, in the same manner and amount, and for the same purpose, as provided for home companies in section 6 of this act.

Certificates of deposit.

SEC. 9. Every building and loan association organized under the laws of any other state, territory or nation shall, before commencing to do business in this state—*First*, file with the state auditor of this state a duly authenticated copy of its charter or articles of incorporation; *second*, file with the state auditor of this state the certificate of the authorized officer of another state, showing that securities of the value of one hundred thousand dollars (\$100,000) are on deposit with such state officer or duly incorporated trust company, in trust, for all the members and creditors of such building and loan associations; *third*, file with the auditor of this state a duly authenticated copy of a resolution adopted by the board of directors of such association, stipulating and agreeing that if any legal process affecting such association be served on such examiner, and a copy thereof be mailed, postage prepaid, by the party procuring the issue of the same, or his attorney, to said association, addressed to its home office, then such service and mailing

Papers must be filed with the state auditor.

Stipulation as to service of process.

of such process shall have the same effect as personal service on said association in this state, and also an agreement that said association will not remove any action commenced in any state court of this state against the same to the United States court, and will pay every judgment that may be taken against it upon any such action within sixty (60) days after the final judgment shall have been entered; *fourth*, pay to the state auditor twenty-five dollars (\$25) as fees for filing the papers mentioned in this section.

SEC. 10. When process against or affecting any foreign building and loan association is served on the state auditor, the same shall be by duplicate copies, one of which shall be filed in the office of state auditor, and the other by him immediately mailed, postage prepaid, to the home office of said association. Service of process.

SEC. 11. The word "process" in this act shall include any writ, declaration, summons or order whereby any action, writ or proceedings shall be commenced, or which shall be issued in or upon any action, suit or proceeding authorized by law in this state.

SEC. 12. Services of process, according to a stipulation provided in section four (4) of this act, shall be sufficient personal service on the association filing such stipulation.

SEC. 13. When, by the laws of any other state, territory or nation any taxes, fines, penalties, licenses, fees, deposits of money or securities, or other obligations or prohibitions, are imposed on building and loan associations of this state, doing business in such other state, territory or nation, or upon their agents therein, so long as such laws continue in force, the same obligations and prohibitions of whatever kind shall be imposed upon all building and loan associations of such other state, territory or nation doing business in this state, and upon their agents here. Retaliatory provision.

SEC. 14. Any building and loan association organized under the laws of any other state or territory that shall remove any action that shall be commenced against it in a court of this state to the United States court, or that shall fail to pay any judgment rendered against it upon a suit in any court of the state within sixty (60) days after

the rendering of final judgment in such case, or that shall fail to make yearly statements to the state auditor, as hereafter mentioned, or statements of the amount and value of its stock held in this state, as hereafter required, or to pay the fees of the state auditor as provided in this act, or to do any other act required in this act to be done and performed, shall, upon failure or violation of the provisions of this act, have no right or authority to do or transact any further business within the limits of this state, and the state auditor shall thereupon cause notice of the termination of such authority to do business to be mailed to such corporation and to be published in some newspaper of general circulation at the capital of the state, and shall communicate the facts to the attorney general of this state, who shall institute such proceedings in the matter as the case may require: *Provided*, Any such corporation may be again authorized to commence business in this state upon such terms as the state auditor may deem just and proper, and upon full compliance with the provisions of this act.

Penalty.

Duty of attorney general.

SEC. 15. All building and loan associations hereafter incorporated in this state shall have an authorized capital of two million dollars (\$2,000,000) at the time of the incorporation.

Capital stock.

SEC. 16. Any building and loan association heretofore or hereafter incorporated under the laws of this state may at any time increase the amount of its capital stock, or amend its articles of incorporation in any other respect, by a vote of at least three-fourths of its board of directors:

Increase.

How increased.

Provided, That no such increase shall be made unless three-fourths of the capital stock previously authorized has actually been issued, and the amount of increase made at any one time shall not exceed the amount issued previous to the time of such increase.

SEC. 17. Whenever any building and loan association increases its capital stock, or otherwise amends its articles of incorporation, as provided in this act, a copy of the resolutions of the board of directors making such increase or other amendment, duly verified by oath of the president and secretary of such association, shall be filed in the

office of the auditor of the county in which the home office of said association is located, and in the office of the secretary of state, and be published four successive times in the same daily or weekly newspaper, published at the capital of the state, or in the county where the association has its home office. Proof of such publication shall be filed in office of the secretary of state. Publication.

SEC. 18. On or before the first day of September in each year every building and loan association doing business in this state shall deposit with the state auditor a report of its affairs and operations for the year ending on the thirtieth (30th) day of June immediately preceding. Such report shall be verified under oath by the president and secretary, or by three directors of the association, and shall contain answers to the following questions: *First*, the amount of authorized capital and the par value of each share of stock; *second*, the number of shares sold during the year; *third*, the number of shares canceled and withdrawn during the year; *fourth*, number of shares in force at the end of the year; *fifth*, a detailed statement of receipts and disbursements during the year; *sixth*, a detailed statement of the assets and liabilities at the end of the year, and shall pay to the state auditor a fee of twenty-five dollars (25) on filing such report. If any such association shall fail to furnish to the auditor of the state any report required by this act, at the time so required, it shall forfeit the sum of twenty-five dollars (\$25) per day for every day such report shall be delayed or withheld; and the auditor may maintain an action in his name of office to recover such penalty, and the same shall be paid into the treasury of the state and applied to the expenses of the department of said auditor. After receiving such report, the auditor, if satisfied that such corporation has complied with all the provisions of this act and is entitled to do business in this state, he shall issue his certificate stating the compliance with such provisions, and that corporation is entitled to do business in this state, which certificate shall be in force for the period of one year unless sooner rescinded, as provided in this act. Such certificate shall also be issued to any foreign corporation authorized Annual report.

Penalty.

Annual certificate.

Certificate to foreign corporations.

to do business in this state after complying with the conditions of section nine of this act, and shall be in force until the time herein required for such annual report.

Duty of state auditor.

SEC. 19. It shall be the duty of such state auditor, at least once in each year, and as often as he may deem necessary, to assume and exercise over every building association incorporated under the laws of this state, its business, officers, directors and employees, all the power and authority conferred upon him over banks and other moneyed corporations under the laws of this state: *Provided*, He shall not have the power to suspend the operation of any association except in the manner provided in the next succeeding section.

SEC. 20. If it shall appear to the said state auditor, from any examination made by him, or from any report of any examination made by him, or from the annual report aforesaid, that said corporation is violating its charter, or the law, or that it is conducting business in any unsafe, unauthorized or dishonest manner, he shall, by an order under his hand and seal of office, addressed to such corporation, direct conformity with the requirements of its charter and of the law; and whenever such corporation shall refuse or neglect to make such report or account as may be lawfully required, or to comply with such order as aforesaid, or whenever it shall appear to the said auditor that it is unsafe or inexpedient for any such corporation to continue to transact business, he shall communicate the facts to the attorney general, who shall, thereupon, be authorized to institute such proceedings against any such corporations as are now, or may hereafter be, provided by law in the case of insolvent corporations, or such other proceedings as the occasion may require. And if such corporation shall have been organized under the laws of any other state or territory, the said attorney general shall, upon receiving such communication, if in his judgment the facts in the case are sufficient to warrant such action, give notice to such corporation that it is no longer authorized to do business in this state, by depositing such notice in the post-office, properly sealed and stamped, addressed to the said corporation at its principal office in the state

When attorney general shall sue.

where incorporated, and thereupon said corporation shall cease to have any right in this state, and said notice may be published in the manner as provided in section 14 of this act.

SEC. 21. All officers of any building and loan association governed by this act, and doing business in this state, who sign or endorse checks, or handle any of the funds of such association, shall give bonds or fidelity insurance Bond required. for the faithful performance of their duties, as the board of directors may require, and no such officer shall be deemed qualified to enter upon the duties of his office until his bond is approved by the board of directors and the state auditor, with whom such bonds shall be filed: Must be filed. *Provided*, That the state auditor may require of any association, at any time, such increase of said bond or Increase of bond. additional sureties thereto, or such increase of said insurance, as he may deem necessary for the protection of the members. The penalty for a failure of any association to file and maintain the bonds and policy as required by the provisions of this section, shall be a fine of one hundred (\$100) dollars for each day such association transacts business after such bonds has [have] become due under the provisions of this act. Said bonds or policy shall be held in trust for the benefit and protection of the members of such association, and shall be enforceable by any member whenever cause of action shall accrue thereon.

SEC. 22. The name "Building and Loan Association," Scope of title. as used in this act, shall include all corporations, societies, organizations or associations doing a saving and loan or investment business on the building society plan, whether neutral or otherwise, and whether issuing certificates of stock which mature at a time fixed in advance or not.

SEC. 23. Any officer, director or agent, or any foreign building and loan association, or any other person who[m]-soever, who shall, in this state, solicit subscriptions to the stock of such association, or who shall sell or issue, or knowingly cause to be sold or issued, to a resident of this state any stock of such association while such association shall not have had the certificate of the state auditor

authorizing it to do business in this state, as herein prescribed, or has not deposited, as required by this act, securities of the value and at the times herein prescribed, or before said association has complied with all the provisions of this act, or when said association shall have been notified and required to discontinue business in this state, as hereinbefore provided, shall be guilty of a misdemeanor, and upon conviction thereof, shall be punished by a fine of not less than one hundred dollars (\$100) nor more than five hundred dollars (\$500), or by imprisonment of not less than ten days nor more than six months, or both such fine and imprisonment, in the discretion of the court.

Penalty for violations.

SEC. 24. Any officer, director or agent of any building and loan association incorporated under the laws of this state, or any other person whatever, who shall sell, or issue, or knowingly cause to be sold or issued, to any person not a resident of the county in which the home office of said association is located, or in the counties immediately adjacent thereto, any stock of said association while said association does not have on deposit with the state auditor, as required by this act, securities of the value, and at the time herein prescribed, or while such association shall not have the certificate of the public examiner, authorizing it to do business as herein prescribed, shall be guilty of a misdemeanor, and upon conviction therefor, shall be punished by a fine of not less than one hundred dollars (\$100) and not more than five hundred dollars (\$500), or by imprisonment of not less than ten days nor more than six months, or both such fine and imprisonment, in the discretion of the court.

Premiums.

SEC. 25. Any premiums taken for loans made by any association governed by this act shall not be considered or treated as interest, nor render such association amenable to the laws relating to usury.

Grades of stock.

SEC. 26. Every such association heretofore organized under the laws of this state, or incorporated under this act, are hereby prohibited from hereafter creating or issuing any preferred or non-contributing stock; but this section shall not prevent the issue of different series of stock.

SEC. 27. Any shareholder whose stock has not been declared forfeited in such association, and whose share or shares are not pledged upon a loan, may withdraw such share or shares from the association at any time after one year, by giving at least sixty days' notice in writing to the secretary of his intention to do so. Upon receipt of such notice, the same may be considered a withdrawal by such person, and the association may, within sixty days, dispose of said stock, and the members shall assign them for that purpose. At the end of said sixty days the association shall pay to the members so surrendering as follows: If said stock is more than two years old, all amounts paid in by such members upon such stock, except the sums paid as membership fees and fines, and the amount set apart upon such shares by said association as an expense fund, which expense fund, however, shall not exceed the amount fixed in this act; if said stock is more than two years old, the member, upon such surrender, shall receive, in addition to the amount above specified, at least three-fourths of all profits standing to the credit of such shares: *Provided*, That not more than one-half of the monthly installments received by such association for any month shall be used to pay withdrawals without consent of the board of directors.

How shares
may be with-
drawn.

SEC. 28. Whenever any such association shall declare any of its stock forfeited for non-compliance of the holder with any of its laws or regulations, the said stock shall, if one year old, be sold by said association at a monthly meeting thereof to the highest bidder, and it is made the duty of such association, at any such sale, to bid in the stock so offered at its then withdrawal value, and thereupon said stock shall be canceled, but if a higher bid is received, the person making the highest bid shall have such stock assigning[ed] to him, and upon such sale, said association shall pay to the member so forfeiting his stock the withdrawal value thereof as fixed in section twenty-seven of this act, less all fines and arrearages against him.

Forfeited stock.

SEC. 29. Upon the death of a stockholder in any such association, except in cases where the stock matures at a fixed and definite time as aforesaid, his heirs or personal

Stock of de-
ceased persons.

representatives shall, upon giving sixty days' notice to the association, receive from such association the then withdrawal value of his shares, agreeable to the provisions of section twenty-seven of this act.

Making loans.

SEC. 30. Every such association shall provide in its by-laws in what manner applications and bids for loans shall be received, and who shall be entitled to loans thereunder; such bids shall be opened at stated times, and all the money in the loan funds shall be loaned upon such bids: *Providing*, That the securities shall be in the amount and of character stated in this act, and the amount bid shall not be less than the rate for any legal indebtedness under the laws of this state, the object of this section being to prevent such association from retaining in its loan fund any moneys actually bid for, for the purpose of securing better bids or inducing the bidders to raise their bids, and to compel said association to loan their funds to the highest and best bidders therefor: *Provided*, That the provisions of this section relating to bidding for loans shall not apply to associations which fix the rate of interest and premium annually, by resolution of the board of directors, at a rate which will keep the money of such association at all times safely invested, and in which the system of bidding is not allowed.

Reserve expense fund.

SEC. 31. That no association governed by this act shall set apart as an expense fund, exclusive of admission fees, to exceed one dollar (\$1) per year upon each share of its stock, or assess any fines for non-payment of monthly installments, or otherwise, in excess of ten (10) cents per share for the first month that the same shall be in arrears, and fifteen (15) cents per share per month for every month thereafter.

Officers.

SEC. 32. That not more than three of the officers of any such association incorporated under the laws of this state shall be members of the board of directors of such association: *Provided*, That no change shall be required under this section until the next annual meeting of such association.

Without re-incorporating.

SEC. 33. All corporations organized in this state, and doing business in this or any other state, as building and

loan association[s], shall comply with, and be subject to, all the provisions of this act, within sixty days after its passage, and shall be entitled to all the privileges and benefits thereof without re-incorporating: *Provided*, That all such companies or associations incorporated prior to the passage of this act, not having at the time thereof securities to the amount of twenty-five thousand dollars (\$25,000), may have until January 1st, A. D. 1891, in which to make a full deposit of said sum, as provided in section six of this act, but all such association[s] shall deposit all their securities.

SEC. 34. This act shall not apply to any association organized under the laws of this state, which confines its loaning and business operations wholly to its county and the adjacent and adjoining thereto: *Provided*, That any such association heretofore incorporated which desires to hereafter confine its business to adjacent counties, as aforesaid, may file with the state auditor a statement to that effect, and also containing the names of those holding, and the amount held by them, of the stock of said association outside such counties, and so long as such association thereafter confines its sales of stock within the limits aforesaid, it shall not be subject to the provision[s] hereof, and any sales of stock outside the limits of said counties made after filing all such statement by any officers, director or agent of any such association, shall subject such person to all the penalties prescribed in section twenty-four of this act: *Provided further*, That nothing in this section shall be so construed to prevent the *bona fide* sale or transfer of the individual stock of any member of such association.

SEC. 35. Every such association shall be assessed for and pay taxes upon its office furniture and fixtures and all real estate acquired in the course of its business, and every stockholder in such association shall be assessed and pay taxes upon the share held by him therein, the value of which said shares for the purpose of taxation shall be fixed at the withdrawal value thereof, as provided in section twenty-seven (27) of this act, except in case of such associations the stock of which heretofore or hereafter issued

shall mature at a fixed time, and the value of the shares in any such association of all stocks so issued as aforesaid for the purpose of taxation shall be fixed upon the basis of the aggregate amount paid in by a member, together with interest at the rate of six (6) per cent. per annum, computed on annual risks.

Report to
county auditor.

SEC. 36. It shall be the duty of the secretary of every such association incorporated under the laws of this state to make out and transmit to the auditor of every county in this state in which said association shall have shareholders, on the first day of May in each year, a statement containing the names of every person holding stock in such association in such county, and the amount and value of the respective shares of such stock at such date, upon the basis of its value as fixed in this act, and any failure to comply with the provisions of this section by any such association shall be deemed sufficient cause for proceedings under this act for forfeiture of the charter of the association so offending. The books and papers of every such association shall also be open at all convenient times for inspection by any assessor desiring to make examination thereof for purposes of taxation: *Provided*, That no report shall be required under this section upon stock pledged as collateral security for a loan so long as the amount of such loan exceeds the withdrawal value of such stock as fixed in this act, and when it shall exceed such value, then only as to such excess.

Records must
be open to in-
spection.

Report to pub-
lic examiner.

SEC. 37. It shall be the duty of every such association not incorporated under the laws of this state to make and forward to the public examiner, upon the first day of May in each year, a statement containing the names and the withdrawal value of all its stock held and owned by residents of this state, together with the place of residence of every such stockholder, except those having loans as provided in the foregoing section, and it shall be the duty of the said state auditor to make out and forward to the county auditor of the proper counties a statement of the stock held by them; and it shall be the duty of the said county auditor, upon receiving the statements provided for in this and the foregoing sections, to furnish the assessors

Duty of state
auditor.

of each township in his county having such stockholders with the names of such stockholders, and the value of their stock as given in such statements, for the purpose of assessment.

SEC. 38. The state auditor shall receive and retain all the fees mentioned in this act, and the same shall be in lieu of any allowance of clerk hire made necessary by the extra labor required by the provisions of this act. Auditor receive fees.

SEC. 39. At least thirty days prior to any annual or special meeting of any such association, a notice, stating the time and place of such meetings, shall be deposited in the post-office at the headquarters of such association, directed to each member at his address as the same appears at the time on the books of the association; and when so deposited, postage prepaid, shall be deemed a legal and sufficient notice of any such meeting; and there shall be attached to and accompany such notice any proposed amendment or amendments to the articles of association, or by-laws of such association, and a statement of any officers to be elected at such meeting, any member of any such association entitled to vote in person or by proxy. Notice of annual meeting.

Received by the governor March 28, 1890.

[*Note by the Secretary of State.*—The foregoing act having been presented to the governor of the state for his approval, and not having been filed in the office of the secretary of state within the time prescribed by the constitution of the state, with his objections thereto, has become a law under the provisions of the constitution.]