

Columbia river within one mile below the mouth of the above named rivers: *Provided*, No traps shall be located on or within three miles below the mouth of the Lewis river. It shall be unlawful at any time to take any fish with a net, trap or other device than hook and line in Chambers creek in the county of Pierce, or within two hundred and fifty yards of the mouth of said creek, and the mouth of said creek shall be construed to mean the junction where the fresh and salt waters meet at low tide. Any person violating any of the provisions of this section shall be guilty of a misdemeanor, and upon conviction thereof for each and every offense be subject to a fine of not less than fifty dollars nor more than one thousand dollars, or may be imprisoned in the county jail not less than ten days nor more than one year, or may be both fined and imprisoned.

Passed by the Senate March 1, 1911.

Passed by the House March 9, 1911.

Approved by the Governor March 17, 1911.

CHAPTER 105.

[H. B. 154.]

ALLOWING FOREIGN CORPORATIONS TO LOAN MONEY IN THE STATE.

AN ACT allowing foreign corporations to loan money in the state, and amending section 1, of chapter 176 of the Laws 1903.

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

SECTION 1. Section 1 of "An act providing for the incorporation of trust companies and defining their powers and duties," approved by the governor March 17th, 1903, being chapter 176 of Laws of Washington for the year 1903, is hereby amended so that the same shall read as follows: Section 1. Seven or more persons of full age may become a trust company on the terms and conditions and subject to the liabilities prescribed in this act; the name of every company formed under this act shall contain the word "trust," but shall not be that of any other existing

[Amending
§ 3346.
Rem.-Bal.]

Capitaliza-
tion.

corporation of this state; the capital stock of such trust company hereafter organized shall not be less than one hundred thousand dollars: *Provided*, That in cities having less than 25,000 inhabitants such companies may be organized with \$50,000.00 capital, and in cities having less than 10,000 inhabitants, such companies may be organized with \$25,000 capital, and shall be divided into shares of one hundred dollars each, all of which shall be paid in cash before any trust company shall be authorized to transact any business, and such payment shall be certified to the secretary of state under oath by the president and treasurer or secretary of the trust company; hereafter no corporation shall be organized for the purpose of carrying on a trust company business in the State of Washington, except under this act, and no company hereafter organized under any other act shall use the word "trust" as a part of its name: *Provided*, That this act and chapter shall not apply to any foreign corporations engaged in the business of loaning money on mortgage security which does not accept deposits or receive from citizens of the State of Washington property or money in trust or deposit or for investment. In case any foreign corporation whose name contains the word "trust," or whose articles of incorporation empower it to do a trust business, desires to engage in business of loaning money on mortgage security in this state, it shall file in addition to its articles of incorporation or association, a resolution of its governing board, duly attested by its president and secretary, expressly stating that it will not receive deposits in the State of Washington or accept from citizens and residents of the State of Washington property and money, or either, in trust for investment.

Exception.

File reso-
lution.

Passed by the House February 10, 1911.

Passed by the Senate March 9, 1911.

Approved by the Governor March 17, 1911.