

may, pursuant to permit granted by the governing body of any city, village or town situated on any waters of Lake Michigan or Lake Superior, construct, maintain and operate, upon and under the bed thereof adjoining such city, village or town in such manner as to avoid material obstruction to existing navigation or the use of private property not owned by such utility, all cribs, intakes, basins, pipes and tunnels necessary or convenient for securing an adequate supply of water suitable for the purposes of such utility. Any such utility, pursuant to like authority and under like conditions may improve the navigability of any such waters and construct upon the shore and the adjoining bed of such water harbor facilities adapted for the reception, docking, unloading and loading of vessels carrying supplies required for the operation of such utility. *Under like authority and like conditions and by permit granted by resolution of the governing body of any such city, village or town, any such utility may place any public utility structure, including all or part of any plant for the generation of electricity and its appurtenances, upon the bed of such waters provided that such structures shall have been authorized before erection by order of the public service commission under its applicable general orders pursuant to section 196.49, and any payment in respect thereof to be made by the utility to the municipality approved before made by order of such public service commission.*

Approved May 24, 1945.

No. 103, A.]

[Published May 28, 1945.]

CHAPTER 206.

AN ACT to create 241.28 of the statutes, relating to assignment of accounts receivable.

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

241.28 of the statutes is created to read:

241.28 ASSIGNMENT OF ACCOUNTS RECEIVABLE. (1) DEFINITIONS. As used in this section, unless the context requires otherwise, the term:

(a) "Account receivable" or "account" means and includes any open, running or book account which arises out of or is

acquired in connection with a business or occupation of the assignor and which is not represented by a judgment, or by a negotiable instrument or other writing the surrender of which is required by the obligor's contract with the assignor for the enforcement thereof. It includes sums due or to become due and accounts to arise under an existing contract, whether performed or unperformed. It also includes the proceeds and avails of any such account and all rights, powers, remedies, liens, collateral, security and incidents appertaining to such account, and all of the assignor's rights, title and interest in or to, or liens on, the merchandise or other property, if any, the sale or other transfer of which to the obligor gave rise to such account, in case such merchandise or property be not delivered to or accepted by, or be rejected or returned by or repossessed from the obligor.

(b) "Obligor" means a person who owes or will owe the account.

(c) "Assignment" means and includes any sale, pledge, conveyance or transfer of an account, or of any right, title or interest therein.

(d) "Assignor" means the person who, being the owner of an account, makes an assignment thereof, and the term "assignee" means the person to whom such assignment is made.

(2) EFFECT OF ASSIGNMENT; ORDER OF PRIORITY.

Every assignment of an account receivable heretofore or hereafter made in writing for valuable consideration shall be valid and shall be deemed and held to have been fully perfected at the time such assignment was or is made, notwithstanding that the obligor be not notified of or does not assent to such assignment; and thereafter no subsequent assignee, pledgee, purchaser or transferee of such account or other person claiming or to claim under, through or against the assignor, and no existing or future attaching, garnishing, judgment, execution, levying or other creditor of the assignor, except a creditor who through judicial proceedings shall have perfected a superior lien on such account prior to the time of such assignment, shall or can have or be entitled to any right, title, lien or interest in or to such account superior to or in diminution of that of such assignee therein or thereto; and in case more than one assignment of the same account or any interest therein is made by the assignor, the one prior in time shall prevail over each subsequent one, not-

withstanding that such subsequent assignee shall have notified the obligor of his claim thereto.

(3) PAYMENTS BY OBLIGOR; LIABILITY OF PAYEE. In any case where the obligor, not knowing or not being notified of such assignment and acting in good faith, makes payment of such account in whole or in part to the assignor, or to a subsequent purchaser or transferee of such account who shall have notified the obligor of such purchase or transfer to such subsequent purchaser or transferee, then the obligor shall to the extent of such payment be exonerated of liability to make payment to the first assignee of the account, but the person to whom such payment is made shall be accountable and liable to the assignee for such sums received by him.

(4) APPLICATION. This section shall not be construed to alter or affect any existing law with respect to the negotiation of or the rights of the holders of negotiable instruments.

Approved May 24, 1945.

No. 192, A.]

[Published May 28, 1945.]

CHAPTER 207.

AN ACT to amend 66.29 (1) (b) and (7) of the statutes, relating to bidding on public work.

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

SECTION 1. 66.29 (1) (b) of the statutes is amended to read:

66.29 (1) (b) The term "municipality" shall mean and include the state and any county, town, city, village, school district, board of school directors, sewer district, drainage district, or any other public or quasi-public corporation, *officer*, board or other public body charged with the duty of receiving bids for and awarding any public contracts.

SECTION 2. 66.29 (7) of the statutes is amended to read:

66.29 (7) On all contracts the bidder shall incorporate and make a part of his proposal for the doing of any work or labor or the furnishing of any material in or about any public work or contract of the municipality a sworn statement *by himself, or if not an individual by one authorized*, that he has examined and carefully prepared * * * *said proposal* from the plans and