55.12 LIABILITY MAY BE LIMITED.

Any licensed safe deposit company may, in any lease or contract governing or regulating the use of any safe deposit box to or by any customer or customers, limit its liability as such lessor or bailee in the following respects:

(1) limit its total liability for any loss by negligence to such maximum amount as may be stipulated; and

(2) stipulate that it shall in no event be liable for loss of such valuable property as may be excepted against in such lease or contract.

History: *(7747-12) 1933 c 340 s 12; 1945 c 114 s 13*