

Two-thirds
vote.

square (as the case may be, describing it) to the purposes of a public school house lot or ” Against transferring lot or block or square (as the case may be, describing it) to the purposes of a school house lot.” And such election shall be held as per notice given and be conducted as ordinary town elections are, under the supervision of the town authorities, who shall canvass the vote as by law provided in other cases. If it shall appear that two-thirds or more, of all the legal votes cast at such election, for and against the proposition submitted, have been cast in favor of the transfer of such, lot or block or square, to the purposes of a public school house lot, then such transfer shall be held to have been completed, and the lot or block or square may be appropriated and used for the purposes so indicated, by said vote and shall be no longer held for any other purpose. If less than two-thirds of the votes cast at such election are found to be in favor of the transfer then it shall be held that the proposition failed and no transfer shall be effected.

Approved April 5, 1886.

CHAPTER 76.

FOREIGN CORPORATIONS REQUIRED TO FILE ARTICLES WITH SECRETARY OF STATE.

S. F. 66.

AN ACT Requiring Foreign Corporations to File their Articles of Incorporation with the Secretary of State, and Imposing Certain Conditions upon such Corporations Transacting Business in this State.

Be it enacted by the General Assembly of the State of Iowa:

Certain corporations for pecuniary profit must file articles with Secretary of State.

Date to begin.

Application for permit to Secretary of State.

Secretary shall issue.

SECTION 1. That hereafter any corporation for pecuniary profit other than for carrying on mercantile or manufacturing business organized under the laws of any other state or of any territory of the United States or of any foreign country desiring to transact its business, or to continue in the transaction of its business in this state shall be and hereby is required, on and after September, [first] A. D. 1886 to file with the secretary of state a certified copy of its articles of incorporation duly attested, accompanied by a resolution of its board of directors or stock-holders, authorizing the filing thereof and also authorizing service of process to be made upon any of its officers or agents in this state engaged in transacting its business, and requesting the issuance to such corporation of a permit to transact business in this state. Said application to contain a stipulation that said permit shall be subject to each of the provisions of this act. And thereupon the secretary of state shall issue to such corporation a permit in such form as he may prescribe for the

general transaction of the business of such corporation. And upon the receipt of such permit such corporation shall be permitted and authorized to conduct and carry on its business in this state. Provided that nothing in this act contained, shall be construed, to prevent any foreign corporations, from buying, selling, and otherwise dealing, in notes, bonds, mortgages, and other securities, or from enforcing the collection of the same, in the federal courts, in the same manner, and to the same extent, as is now authorized by law. Proviso.

SEC. 2. No foreign corporation which has not in good faith complied with the provisions of this act, and taken out a permit, shall hereafter be authorized to exercise the power of eminent domain or exercise any of the rights and privileges conferred upon corporations until they have so complied herewith and taken out such permit. Compliance with this act necessary to secure corporate privileges.

SEC. 3. Any foreign corporation sued or impleaded in any of the courts of this state upon any contract made or executed in this state or to be performed in this state or for any act or omission, public or private, arising, originating, or happening in the state, who shall remove any such cause from such state court into any of the federal courts held or sitting in this state, for the cause that such corporation is a non-resident of this state or a resident of another state than that of the adverse party, or of local prejudice against such corporation, shall thereupon forfeit and render null and void any permit issued or authority granted to such corporation to transact business in this state; such forfeiture to be determined from the record of removal, and to date from the date of filing of the application on which such removal is affected, and whenever any corporation shall thus forfeit its said permit no new permit shall be issued to it for the space of three months, unless the executive council shall for satisfactory reasons cause it to be issued sooner. Removal of cause to another State voids corporate permit.

SEC. 4. Any foreign corporation that shall carry on its business and transact the same on and after September 1, 1886 in the state of Iowa by its officers, agents, or otherwise, without having complied with this statute and taken out, and having a valid permit shall forfeit and pay to the state for each and every day in which such business is transacted and carried on the sum of one hundred dollars (\$100) to be recovered by suit in any court having jurisdiction. And any agent, officer or employe who shall knowingly act or transact such business for such corporation when it has no valid permit as provided herein shall be guilty of a misdemeanor and for each offense shall be fined not to exceed one hundred dollars (\$100) or imprisoned in the county jail not to exceed thirty days and pay all costs of prosecution. Penalty for non-compliance with this act.

SEC. 5. All acts and parts of acts inconsistent with the provisions hereof are hereby repealed; provided, that nothing contained in this act shall relieve any company, corporation, association or partnership from the performance of any duty or obligation now enjoined upon them or required of them or either of them by the laws now in force. Repealing clause.

Approved April 6, 1886.