

**SEC. 11. Powers of cities and towns.** Cities and towns shall have no power to pass, enforce or maintain any ordinance, rule or regulation requiring of any owner or operator of a motor vehicle any license or permit to use the public highways or excluding or prohibiting any motor vehicle whose owner has complied with section two (2) or section four (4) of this act from the free use of such highway, and all such ordinances, rules or regulations now in force are hereby declared to be of no validity or effect; provided that nothing in this act shall be construed as limiting the power of local authorities to make enforce and maintain ordinances, rules or regulations, in addition to the provisions of this act, affecting motor vehicles which are offered to the public for hire.

**SEC. 12. Penalties.** The violation of any of the provisions of this act, shall be deemed a misdemeanor, punishable by a fine not exceeding twenty-five dollars (\$25.) for the first offense, and punishable by a fine of not less than twenty-five dollars (\$25.) nor more than fifty dollars (\$50.), or imprisonment not exceeding thirty (30) days in the county jail for a second or subsequent offense.

Approved April 12, A. D. 1904.

## CHAPTER 54.

### OWNERSHIP OF REAL PROPERTY BY CORPORATIONS.

H. F. 158.

AN ACT to amend section sixteen hundred and forty-one (1641) of the code, relating to ownership of real property by corporations organized in this or any other state for pecuniary profit.

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

**SECTION 1. Repealed—ownership of property.** That section sixteen hundred and forty-one (1641) of the code be repealed and the following enacted in lieu thereof:

“Corporations organized in any foreign country or corporations organized in this country, the stock of which is owned in whole or in part by non-resident aliens, shall have the same rights, powers and privileges with regard to the purchase and ownership of real estate in this state as are granted to non-resident aliens in section twenty-eight hundred and ninety (2890) of the code.”

Approved February 27, A. D. 1904.

## CHAPTER 55.

### THE VOTING OF CORPORATE STOCK.

S. F. 206.

AN ACT relating to the right to vote corporate stock. Additional to chapter one (1), title nine (IX), of the code.

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

**SECTION 1. Right to vote stock.** Every executor, administrator, guardian, or trustee, shall represent the stock in his hands at all corporate meetings, and may vote the same as a stockholder; and every person who shall pledge his stock, in the absence of a written agreement to the contrary, may represent the same at all such meetings and vote accordingly. The owner of corporate stock levied upon by attachment or other proceeding, shall have the right to vote the same at all corporate meetings, until such time as that