

CHAPTER 255.

PEOPLES BANK OF WEST LIBERTY.

S. F. 26.

AN ACT to legalize the acts of the "Peoples Bank" and the acts of the same corporation under the name of the "Peoples State Bank" located at West Liberty, Iowa, and to provide for filing its renewal certificate with the secretary of state.

WHEREAS, The "Peoples Bank", a corporation doing a general banking business at West Liberty, Muscatine county, Iowa, was organized under the general corporation laws of the state of Iowa on the 30th day of October, 1871, and by its charter authorized to conduct a general banking business at the town of West Liberty, Iowa, for a term of twenty years from the 20th day of April, 1868; and,

WHEREAS, At the regular annual meeting of the stockholders of said bank on the 26th day of December, 1887, due notice having been previously given to each stockholder that a proposition to renew the term of duration of said corporation would be presented at said meeting, it was, by a unanimous vote of said stockholders' meeting, resolved that said corporation be extended for twenty years from April 10, 1888, and in pursuance of said resolution there was duly executed in proper form by the officers of said corporation a renewal certificate which was duly recorded in the recorder's office in Muscatine county on April 2, 1888, and the same was sent to the auditor of state by mistake, instead of the secretary of state, where it was filed April 4, 1888, and the said auditor of state duly issued to said "Peoples Bank" a certificate authorizing it to transact business as a state bank; and,

WHEREAS, On the 11th day of April, 1888, the auditor of state issued said certificate, and from said date said bank continued to transact the business of a state bank under the name of the "Peoples Bank" up to and including the 1st day of January, 1889, when by amendment of its articles of incorporation, duly and legally voted upon, adopted and recorded with the county recorder and the secretary of state to comply with chapter 72, section 1, acts of the 21st General Assembly, the name of said bank was changed to the "Peoples State Bank"; and,

WHEREAS, Some doubts have arisen as to the validity of the acts of the "Peoples Bank" and of the acts of the same corporation known and designated after the 1st day of January, 1889, as the "Peoples State Bank" and as to the right of the "Peoples State Bank" to now file with the secretary of state said renewal certificate, and the right of the secretary of state to file the same upon receipt of fees as provided by section 5007, McClain's annotated code of Iowa, edition of 1888; now, therefore,

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

SECTION 1. Acts of Peoples Bank legalized. That the acts of the "Peoples Bank", from and including the 10th day of April, 1888, to and including the 1st day of January, 1889, be and the same are hereby legalized and declared legal, valid and binding to the same extent as though its certificate of renewal had been filed with and in the office of the secretary of state.

SEC. 2. Acts of Peoples State Bank legalized. That the acts of the "Peoples State Bank", from and including the 1st day of January, 1889, be and the same are hereby legalized and declared legal, valid and binding to the same extent as though the certificate of renewal of the "Peoples Bank" had been filed with and in the office of the secretary of state.

SEC. 3. Filing of renewal certificate. That the secretary of state be and he is hereby directed to file the renewal certificate of the "Peoples Bank" upon the receipt of fees as provided by section 5007, McClain's annotated code of Iowa, edition of 1888, and issue to said bank his certificate