

ings, authorize loans to directors not holding any other office nor being an employee, not exceeding a maximum sum at any one time, which resolution shall be voted upon in the absence of such director. Any such officer, director or employee of the bank violating any of the provisions of this section shall be guilty of embezzlement and shall be imprisoned in the penitentiary not exceeding ten years, or fined in a sum not less than the amount embezzled, or by both fine and imprisonment, but nothing in this act shall prevent or defeat the right to recover upon any note or notes given in violation of this provision.

Approved April 2 A. D. 1913.

#### CHAPTER 151.

##### POSTAL SAVINGS DEPOSITS SECURED.

S. F. 265.

AN ACT providing for the deposit by state and savings banks with the treasurer of the United States, of securities to secure postal savings deposits made in such banks under the provisions of the postal savings bank act. [Additional to chapter twelve (12) of title nine (9) of the code relating to banks.]

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

SECTION 1. **Securities deposited with treasurer of United States.** That all state and savings banks now existing or that may be hereafter organized under and by virtue of the laws of the state of Iowa be, and they are hereby authorized and permitted to deposit with the treasurer of the United States such of the securities of the depositing bank as may be required to secure the postal savings funds deposited therein.

Approved April 17 A. D. 1913.

#### CHAPTER 152.

##### ADDITIONAL POWERS CONFERRED UPON TRUST COMPANIES, STATE AND SAVINGS BANKS.

Sub. for S. F. 118.

AN ACT to confer additional powers upon trust companies, state and savings banks and to prescribe the conditions under which they may transact business. [Additional to chapters ten (10), eleven (11) and twelve (12) of title nine (IX) of the code relating to banks, loan and trust companies.]

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

SECTION 1. **Additional powers—to act in fiduciary capacity.** Trust companies, state and savings banks now existing or which shall be hereafter incorporated under the provisions of title nine (IX), of the code, in addition to the powers already granted to such corporation, shall have power, when so authorized by their articles of incorporation:

First. To be appointed assignee or trustee by deed, and guardian, executor or trustee by will, and such appointment, upon qualification as herein required, shall be of like force as in case of appointment of a natural person.