

CHAPTER 266

BANKS AND BANKING

H. F. 60

AN ACT to amend the law as it appears in chapter one hundred seventy-three (173), as amended by chapter one hundred seventy-four (174), and chapter one hundred seventy-nine (179), as amended by chapter one hundred eighty (180), of the acts of the forty-first (41) general assembly, relating to the proof and certification of public fund deposits, and to the liquidation and control of the assets of banks in the hands of the superintendent of banking, or of a receiver.

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

1 SECTION 1. That section four (4) of chapter one hundred seventy-
2 three (173), as amended by chapter one hundred seventy-four (174)
3 of the acts of the forty-first (41) general assembly, is hereby amended
4 by adding at the end thereof the following:

5 Immediately upon the closing of a bank the treasurer having public
6 funds on deposit therein under chapter one hundred seventy-three
7 (173) of the acts of the forty-first (41) general assembly, and
8 amendments thereto, shall furnish to the treasurer of state a state-
9 ment of the amount of the deposit, a certified copy of the resolution
10 under which the deposit was made, and any other information de-
11 manded by him and, with the advice of the attorney general, the
12 treasurer of state shall determine the amount thereof deposited by
13 authority of and in conformity with the direction of the legal gov-
14 erning council or board and send a copy of his decision by registered
15 mail to the claimant and to the bank and deliver a copy to the
16 superintendent of banking, which decision shall be final except as to
17 such depositors as within ten (10) days after the mailing of such
18 decision make objections to such decision in writing to the treasurer
19 of state, and shall have the same force and effect as the court order
20 and certificate of the superintendent of banking, as provided in said
21 act.

22 If objections are made within the time and as above provided, the
23 same shall be forwarded to the receiver, and shall be presented and
24 heard and determined by the court as otherwise provided. If ob-
25 jections are not made as above provided, the decision of the treasurer
26 of state shall be final.

1 SEC. 2. That section one (1) of chapter one hundred seventy-nine
2 (179), as amended by chapter one hundred eighty (180), of the acts
3 of the forty-first (41) general assembly, is hereby amended by adding,
4 after the word "distribution", in line eleven (11), the following:
5 " , sale to another bank, or reopening,".

6 Section one (1) of chapter one hundred seventy-nine (179), as
7 amended by chapter one hundred eighty (180), of the acts of the
8 forty-first (41) general assembly, is further amended by inserting
9 after the word "unsecured" in line four (4), the words "and unpre-
10 ferred", and by inserting after the word "unsecured" in line six (6),
11 the words "and unpreferred".

1 SEC. 3. That section two (2) of chapter one hundred seventy-nine
2 (179) of the acts of the forty-first (41) general assembly is hereby
3 amended by adding at the end thereof the following:

4 Joining in such agreements shall not be a waiver of any preference
5 or of the right to participate in the state sinking fund for public
6 deposits, but after receipt of payment from such fund, or assignment
7 of the deposit to the treasurer of state he shall represent the same
8 and may in his discretion join in such agreements.

1 SEC. 4. This act being deemed of immediate importance shall be
2 in full force and effect from and after its publication in the Iowa
3 Legionaire, newspaper published at Des Moines, Iowa, and the Knox-
4 ville Journal, newspaper published at Knoxville, Iowa.

Approved March 11, A. D. 1927.

I hereby certify that the foregoing act was published in the Knoxville Journal March
17, 1927, and the Iowa Legionaire March 25, 1927.

W. C. RAMSAY, *Secretary of State.*

CHAPTER 267

SALE OR MORTGAGE OF REAL ESTATE OF DECEDENT

S. F. 65

AN ACT to amend chapter one hundred ninety-one (191), acts forty-first (41) gen-
eral assembly, relating to notice and the service thereof in proceedings to sell or
mortgage real estate of a decedent.

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

1 SECTION 1. Chapter one hundred ninety-one (191), acts forty-first
2 (41) general assembly, is amended by striking out all of the quoted
3 clause embraced in lines six (6) to nine (9), inclusive, and by insert-
4 ing in lieu thereof the following:

5 "The court or judge shall fix the time and place of hearing of the
6 application, and prescribe the time and manner of service of the notice
7 of such hearing on all persons interested in such real estate.

1 SEC. 2. **Publication clause.** This act is deemed of immediate im-
2 portance and shall take effect from and after its publication in two
3 (2) newspapers of this state as provided by law.

Approved April 18, A. D. 1927.

I hereby certify that the foregoing act was published in the Belmond Independent
April 28, 1927, and the Algona Advance April 28, 1927.

W. C. RAMSAY, *Secretary of State.*