

9 loan or savings and loan association, shall be guilty of felony and
10 shall be fined not more than five thousand dollars or be imprisoned
11 for not more than five years in the penitentiary or be punished by
12 both such fine and imprisonment."

1 SEC. 9. That section twelve thousand seven hundred seventy-two
2 (12772), of the 1931 code of Iowa, be and hereby is amended by
3 adding to subdivision 2 thereof the following:

4 "and in bonds issued by any federal home loan bank under the act
5 of congress known and cited as the federal home loan bank act, and
6 the acts amendatory thereof and in shares of building and loan asso-
7 ciations and savings and loan associations, incorporated under the
8 laws of Iowa".

1 SEC. 10. That section 9323 of the code of Iowa, 1931, be and the
2 same is hereby amended by striking the word "local" in the first line
3 thereof; that section 9359 of the code of Iowa, 1931, be and the same
4 is hereby amended by striking the word "local" in the second line
5 thereof; that section 9381 of the code of Iowa, 1931, be and the same
6 is hereby amended by striking the word "local" in the second line
7 thereof.

1 SEC. 11. If any portion of this act is held unconstitutional or in-
2 valid by the courts, such decision shall not affect the remaining portion
3 of this act.

Senate File No. 333. Approved April 15, 1933.

CHAPTER 166

REPORTING OF ASSIGNED OR TRANSFERRED MORTGAGES

S. F. 348

AN ACT requiring assigned or transferred mortgages to be reported to county auditor within certain time limit.

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

1 SECTION 1. The assignment, sale, or transfer of all real estate
2 mortgages or notes secured by real estate mortgages or other evi-
3 dences of indebtedness secured by real estate mortgages, shall be
4 reported to the county auditor of the residence of the assignee, by
5 the assignee thereof, within thirty (30) days from the date of the
6 execution of said assignment, sale or transfer, unless such assignment
7 be recorded in the county recorder's office of the county in which the
8 assignee resides.

1 SEC. 2. No such assignment shall be of any validity until the
2 same be reported to said county auditor.

1 SEC. 3. The assignment, sale or transfer of mortgages or notes
2 secured thereby, heretofore sold, assigned or transferred, shall be
3 reported to the county auditor, aforesaid, within thirty (30) days
4 after taking effect of this act.

Senate File No. 348. Approved April 13, 1933.