

3 indebtedness is repayable in installments" in lines three (3) and four
4 (4) of paragraph "a".

1 SEC. 2. Section five hundred nine point one (509.1), subsection
2 three (3), Code 1954, is amended by striking the words "which is
3 repayable in installments" in lines three (3) and four (4) of para-
4 graph "d".

1 SEC. 3. Section five hundred nine point one (509.1), subsection
2 three (3), Code 1954, is amended by inserting after the first comma
3 (,) in line four (4), of paragraph "d", the following: "or the face
4 amount of any loan or loan commitment, totally or partially executed,
5 creating personal liability and made in good faith for general agri-
6 cultural or horticultural purposes to a debtor with seasonal income,".

1 SEC. 4. Section five hundred nine point one (509.1), subsection
2 three (3), Code 1954, is amended by adding to paragraph "e", the
3 following: "Provided that in the case of a debtor for agricultural or
4 horticultural purposes of the type described in paragraph "d", the
5 insurance in excess of indebtedness to the creditor, if any, shall be
6 payable to a named beneficiary, to the estate of the debtor or under
7 the provision of a facility of payment clause.".

Approved April 19, 1955.

CHAPTER 240

GROUP INSURANCE

S. F. 298

AN ACT to amend section five hundred nine point four (509.4), Code 1954, relating to group insurance.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Amend section five hundred nine point four (509.4),
2 Code 1954, by striking the word "nine" in line seven (7) and substitute
3 therefore the word "four".

1 SEC. 2. Further amend section five hundred nine point four
2 (509.4), Code 1954, by striking the word "must" in line eight (8)
3 thereof and substitute therefor the word "may".

Approved April 15, 1955.