

CHAPTER 259

LEGALIZATION OF CORPORATIONS

H. F. 162

AN ACT to amend, revise and codify chapter five hundred ninety-one (591), Code 1954, relating to the legalization of acts concerning corporations.

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

Chapter five hundred ninety-one (591), Code 1954, is hereby amended, revised and codified to read as follows:

1 SECTION 1. Corporations heretofore incorporated under the laws
2 of the state which have caused notice of their incorporation to be pub-
3 lished once each week for four (4) consecutive weeks in some daily,
4 semiweekly or triweekly newspaper, instead of causing the same to be
5 published in each issue of such newspaper for four (4) consecutive
6 weeks, are hereby legalized and are declared legal incorporations the
7 same as though the law had been complied with in all respects in re-
8 gard to the publication of notice.

1 SEC. 2. In all instances where the incorporators of corporations
2 organized in this state for pecuniary profit have omitted to publish
3 notice of such incorporation within three (3) months after the date
4 of the certificates of incorporation issued by the secretary of state, but
5 did publish such notices thereafter in the manner and form as required
6 by law, such notices of incorporation are hereby legalized and shall
7 have the same force and effect as though published within said period
8 of three (3) months.

1 SEC. 3. In all instances where proper action has been taken prior
2 to July 1, 1954, by the stockholders for renewal of any corporation for
3 pecuniary profit and the certificates showing such proceedings, to-
4 gether with the articles of incorporation, have been filed and recorded
5 in the office of the county recorder and later in the office of the secre-
6 tary of state, or have been filed and recorded in the office of the secre-
7 tary of state and later in the office of the county recorder, although
8 there has been failure to file such certificates and articles of incorpo-
9 ration in either or both of the said offices within the time specified
10 therefor by law, such renewals are hereby legalized and shall be held
11 to have the same force and effect as though the filings of the said
12 documents in the said offices had been made within the periods pre-
13 scribed by statute.

1 SEC. 4. In all instances where the incorporators of corporations
2 organized in the state prior to January 1, 1954, have failed to publish
3 notices of such incorporation within three (3) months from and after
4 the date of the certificates of incorporation issued by the secretary of
5 state, but did publish such notices within three (3) months after the
6 date required by law in such cases in manner and form as required by
7 law, and in all instances where the number of incorporators or the
8 signatures or acknowledgment thereof were less than the number re-
9 quired by law, or the articles of incorporation were otherwise de-
10 fective, but where the corporation or association has thereafter been
11 conducted with the requisite number of stockholders or members, such
12 notices of incorporation and the incorporation of corporations or asso-

13 ciations so defectively incorporated are in each and every case hereby
14 legalized and all the corporate acts of all such corporations and asso-
15 ciations are hereby legalized in all respects.

1 SEC. 5. In all instances where the incorporators of corporations
2 for pecuniary profit have omitted to publish notice of incorporation
3 within three (3) months from the date of the certificate of incorpo-
4 ration issued by the secretary of state, but have published notice there-
5 after in manner and form as by law required, such notices are hereby
6 legalized and shall have the same force and effect as though published
7 within said period of three (3) months, as to all acts of said corpora-
8 tion from the date of said completed publication.

1 SEC. 6. Any corporation, organized under chapter two (2) of title
2 nine (IX), Code of 1897, or chapter three hundred ninety-four (394),
3 Codes of 1924, 1927, 1931, 1935 and 1939, or chapter five hundred
4 four (504), Codes of 1946, 1950 and 1954, which shall have heretofore
5 adopted articles of incorporation or changed its name or amended its
6 articles, and some question has arisen as to whether such articles,
7 change in name or amendment was adopted by a majority of the mem-
8 bers of such corporation as required by section one thousand six hun-
9 dred fifty-one (1651), Code of 1897, and section eight thousand five
10 hundred ninety-three (8593), Codes of 1924, 1927, 1931, 1935 and
11 1939, and section five hundred four point nineteen (504.19), Codes
12 of 1946, 1950 and 1954, and such corporation shall have been engaged
13 in the exercise of its corporate functions for the period of at least three
14 (3) years, such articles, change in name or amendment shall be held
15 and considered to have been duly adopted by a majority of all the
16 members of such corporation and are hereby legalized and made valid.

1 SEC. 7. In all instances where co-operative associations or corpo-
2 rations have been organized under the law as it appears in chapter
3 three hundred eighty-nine (389), Code of 1927, where such associa-
4 tions or corporations have filed the original articles rather than a veri-
5 fied copy with the county recorder, or where the secretary of state
6 failed to certify the filing and acceptance of such articles, or where the
7 certificate of the secretary of state contained a facsimile signature
8 rather than the true signature of the secretary of state, or where there
9 is any defect in the articles, notice, procedure or otherwise, the in-
10 corporation of such corporation or association and all of the corporate
11 acts thereof are hereby legalized in all respects.

1 SEC. 8. In all cases wherein a corporation organized or purporting
2 to have been organized under the laws of this state has adopted articles
3 of incorporation or other instrument of similar import and has func-
4 tioned as a corporation in carrying out the objects and purposes set
5 forth therein and in the transaction of its business, but has failed to
6 file its articles of incorporation or such other instrument with the sec-
7 retary of state, or otherwise to comply with the laws of this state re-
8 lating to the organization of corporations, or to take appropriate action
9 for the renewal of its existence within the period limited by law, and
10 has, subsequent thereto, filed in the office of the secretary of state its re-
11 newal articles of incorporation and a certificate of the adoption thereof,
12 paid all fees in connection therewith and has heretofore received a cer-
13 tificate from the secretary of state renewing and extending its corpo-

14 rate existence, the acts, franchises, rights, privileges and corporate
15 existence of any such corporation are hereby legalized and validated
16 and shall have the same force and effect as if all the laws of this state
17 relating to the organization of corporations and the renewal of their
18 corporate existence had been strictly complied with.

1 SEC. 9. In all cases wherein any corporation organized or pur-
2 porting to have been organized under the laws of this state for the
3 purpose of constructing and/or operating a bridge, one extremity of
4 which shall rest in an adjacent state, has attempted to merge or con-
5 solidate its stock, property, franchises, assets and liabilities with the
6 stock, property, franchises, assets and liabilities of a corporation or-
7 ganized or purporting to have been organized for a similar purpose
8 under the laws of such adjacent state, and such corporations have in
9 fact united and combined their stock, property, franchises, assets and
10 liabilities, such merger or consolidation, together with the action
11 taken in effecting such merger or consolidation, is hereby legalized
12 and validated, and such corporations so merging or consolidating shall
13 be deemed to have become one corporation under such name as shall
14 have been agreed upon, and such corporation shall be deemed on the
15 date of such merger or consolidation to have succeeded to all the prop-
16 erty, rights, privileges, assets and franchises and to have assumed
17 all of the liabilities of such merging or consolidating corporations.

1 SEC. 10. In all instances where there has been an omission to pub-
2 lish notice of renewal within three (3) months after the filing of the
3 certificate and articles of incorporation with the secretary of state as
4 provided in section four hundred ninety-one point thirty-two (491.32),
5 Code 1954, but such notice was published thereafter in the manner and
6 form as required by law and proof of publication filed in the office of
7 the secretary of state, such notices are hereby legalized and shall have
8 the same force and effect as though published within said period of
9 three (3) months and proper proof of publication thereof was filed.

1 SEC. 11. In all instances where notices of amendments to articles
2 of incorporation have not been published within three (3) months
3 after the filing with and approval by the secretary of state of such
4 amendments, as provided in section four hundred ninety-one point
5 twenty (491.20) of the Code, 1954, but such notices have been there-
6 after published in the form and manner as required by law and proof
7 of publication filed with the secretary of state, such notices are hereby
8 legalized and shall have the same force and effect as though published
9 within said period of three (3) months and proper proof of publication
10 filed with the secretary of state.

1 SEC. 12. Sections one (1) to eleven (11) hereof, both inclusive,
2 shall not affect pending litigation and shall not operate to revive rights
3 or claims previously barred, and shall not permit an action to be
4 brought or maintained upon any claim or cause of action which was
5 barred by any statute which was in force prior to July 4, 1955.

Approved April 22, 1955.