

12 utility which are, or are to become, fixtures, no description of the real  
13 estate concerned is required.

14 3. A security interest in rolling stock of a transmitting utility may  
15 be perfected either as provided in section twenty (20), subsection "c"  
16 of the Interstate Commerce Act or by filing a financing statement pur-  
17 suant to the Uniform Commercial Code as provided in subsection one  
18 (1) of this section.

19 4. A financing statement filed pursuant to subsection one (1) of this  
20 section shall remain effective until terminated, without the need for  
21 filing a continuation statement.

1 SEC. 3. Any mortgage or deed of trust upon real estate executed  
2 by a transmitting utility may provide that property of the transmit-  
3 ting utility, whether owned at the time of the execution of the instru-  
4 ment or subsequently acquired, shall secure the obligations covered by  
5 the instrument. Recording the instrument in the office of the recorder  
6 of each county in which such property, or any part thereof, described  
7 in the instrument is situated shall give constructive notice to all per-  
8 sons of the lien of the mortgage or deed of trust from the time of  
9 recording or, in the case of subsequently acquired real estate, from the  
10 time of acquisition.

1 SEC. 4. Except as otherwise provided by this Act, the Uniform  
2 Commercial Code and other applicable laws shall remain in full force  
3 and effect and shall supplement the provisions of this Act.

1 SEC. 5. Section four hundred seventy-six point fifteen (476.15),  
2 Code 1962, is hereby amended by striking all of said section following  
3 the word "situated" in line seven (7).

1 SEC. 6. This Act shall become effective July 5, 1966.

Approved April 30, 1965.

## CHAPTER 416

### CORPORATIONS CONTROLLED BY ALIENS

#### S. F. 415

AN ACT to amend section five hundred sixty-seven point one (567.1), Code 1962, to permit corporations incorporated under the laws of any foreign country, or corporations organized in this country, one-half or more of the stock of which is owned or controlled by nonresident aliens, to own and acquire property of any kind, within the corporate limits of any city or town of this state, and to own land not to exceed six hundred forty acres outside of the corporate limits of any city or town.

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

1 SECTION 1. Section five hundred sixty-seven point one (567.1),  
2 Code 1962, is amended by striking the third paragraph and inserting  
3 in lieu thereof the following:

4 "Nothing in this section contained shall prevent aliens, or corpora-  
5 tions organized under the laws of any foreign country, or corporations  
6 organized in this country, one-half or more of the stock of which is  
7 owned or controlled by nonresident aliens, from having title to or

8 acquiring property of any kind within the corporate limits of any city  
 9 or town in the state, and lands not to exceed six hundred forty acres  
 10 outside the corporate limits of any city or town in the state, or from  
 11 alienating, mortgaging or devising the same."

Approved April 23, 1965.

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CHAPTER 417

COUNTY SALES OF REAL PROPERTY

S. F. 148

AN ACT relating to the sale of real estate acquired by a county.

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

1 SECTION 1. Section five hundred sixty-nine point eight (569.8),  
 2 Code 1962, is hereby amended as follows:  
 3 1. By striking from line ten (10) the words "a majority of all".  
 4 2. By striking from line eleven (11) the word "any" and inserting  
 5 in lieu thereof the words "a majority".  
 6 3. By inserting in line twelve (12) after the word "taxes." the fol-  
 7 lowing:  
 8 "However, where the total amount stated in the tax sale certificate  
 9 including all endorsements of subsequent general taxes, interests, and  
 10 costs does not exceed two hundred fifty (250) dollars, such real estate  
 11 may be sold by the board of supervisors without the written approval  
 12 of any of the tax levying and tax certifying bodies having any interest  
 13 in said general taxes."

Approved May 13, 1965.

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CHAPTER 418

ARTISAN'S LIEN

S. F. 266

AN ACT relating to the artisan's lien.

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

1 SECTION 1. Section five hundred seventy-seven point one (577.1),  
 2 Code 1962, is amended by striking the period in line twelve (12) and  
 3 inserting in lieu thereof the following:  
 4 " , unless notice is given to all lien holders of record and written  
 5 consent is obtained from all lien holders of record to the making, re-  
 6 pairing, improving, or enhancing the value of any inanimate personal  
 7 property and in this event the lien created under this section shall be  
 8 prior to liens of record."

Approved May 20, 1965.