

the auditor against any action commenced against any of them individually as a result of acts or omissions arising from the administration of the Act, and shall indemnify and hold them harmless for any losses caused by such acts or omissions.

Sec. 28. Section five hundred two point two hundred two (502.202), Code 1979, as amended by Acts of the Sixty-eighth General Assembly, 1979 Session, chapter one hundred twenty (120), sections five (5) and six (6), is amended by adding the following new subsection:

NEW SUBSECTION. Any security representing a thrift certificate of an industrial loan company which is a member of the industrial loan thrift guaranty corporation of Iowa.

Sec. 29. LEGISLATIVE INTENT. Because of the increase in the issuance by industrial loan corporations of thrift certificates, these being essential to the well-being and prosperity of the state and the inhabitants of it, it is the intent of the general assembly to provide by this Act for an adequate guarantee of thrift certificates issued by industrial loan corporations.

Sec. 30. This Act shall take effect January first following its enactment.

Approved May 22, 1980

CHAPTER 1172

TITLE TO REAL PROPERTY LIMITATION OF ACTION

S. F. 2279

AN ACT relating to the dates for limitations of actions on title to real property.

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

Section 1. Section five hundred fifty-eight point five (558.5), Code 1979, is amended to read as follows:

558.5 CONTRACT FOR DEED--PRESUMPTION OF ABANDONMENT. When the record shows that a contract or bond for a deed has been given prior to January 1, 1950 1970, and the record discloses no performance of the same and that more than ten years have elapsed since the contract by its terms was to be performed, ~~such~~ the contract shall be deemed abandoned and of no effect and the land shall be freed from any lien or defect on account of ~~such~~ the contract.

Sec. 2. Section six hundred fourteen point fourteen (614.14), Code 1979, is amended to read as follows:

614.14 RECOVERY BY ~~ESTATE-OR~~ BENEFICIARY OF TRUST. In all cases where ~~any~~ a deed of trust or declaration of trust has been executed and the real estate affected ~~thereby by the deed or declaration~~ has been conveyed by the trustee or the surviving spouse or heirs of said the trustee and such the

conveyance was duly recorded in the proper county prior to January 1, ~~1960~~ 1970, and the interest of the ~~cestui-que~~ beneficiary of the trust thereunder in the real estate has not been ~~by--such--cestui--que--trust~~ conveyed, or established by proper proceedings in court ~~no~~ by the beneficiary, an action, suit or proceeding shall not be commenced or maintained to foreclose the same, or to establish or recover the interest of the ~~cestui-que-trust-therein~~ beneficiary in the real estate, or of the surviving spouse or heirs of the ~~cestui-que-trust~~ beneficiary, unless such the action, suit, or proceeding be is commenced by filing petition and service of notice not later than March 1, ~~1971~~ 1981.

Sec. 3. Section six hundred fourteen point fifteen (614.15), Code 1979, is amended to read as follows:

614.15 SPOUSE FAILING TO JOIN IN CONVEYANCE. In all cases where the holder of the legal or equitable title or estate to real estate situated within this state, prior to January 1, ~~1960~~ 1970, conveyed said the real estate or any interest ~~therein in the real estate~~ by deed, mortgage, or other instrument, and the spouse failed to join ~~therein in the conveyance~~, such the spouse or the heirs at law, personal representatives, devisees, grantees, or assignees of such the spouse ~~shall-be~~ are barred from recovery unless suit is brought ~~therefor for recovery~~ within one year after July 1, ~~1970~~ 1980. But in case the right to such the distributive share has not accrued by the death of the spouse making such the instrument, then the one not joining is ~~hereby~~ authorized to file in the recorder's office of the county where the land is situated, a notice with affidavit, setting forth affiant's claim, together with the facts upon which such the claim rests, and the residence of such the claimants, ~~and-if-such~~. If the notice is not filed within two years from July 1, ~~1970~~ 1980, such the claim ~~shall-be~~ is barred forever. Any action contemplated in this section may include land situated in different counties, by giving notice ~~thereof~~ as provided by section 617.13.

Sec. 4. Section six hundred fourteen point sixteen (614.16), Code 1979, is amended to read as follows:

614.16 INTERPRETATIVE CLAUSE. Sections 614.14 and 614.15 ~~shall do~~ not affect ~~pending~~ pending litigation pending on July 1, 1980, nor ~~shall do~~ they operate to revive rights or claims ~~previously~~ previously barred previous to that date, nor permit an action to be brought or maintained upon any claim or cause of action which is barred by any a statute ~~which-is~~ in force prior to July 1, ~~1970~~ 1980.

Sec. 5. Section six hundred fourteen point seventeen (614.17), Code 1979, is amended to read as follows:

614.17 CLAIMS TO REAL ESTATE ANTEDATING ~~1960~~ 1970. ~~No~~ An action based upon any a claim arising or existing prior to January 1, ~~1960~~ 1970, shall not be maintained, either at law or in equity, in any court to recover any real estate in this state or to recover or establish any interest ~~therein in~~ or claim ~~therete to real estate~~, legal or equitable, against the holder of the record title to such the real estate in possession, when such the holder of the record title and ~~his-grantors~~ the holder's immediate or remote grantors are shown by the record to have held chain of title to said the real estate, since January 1, ~~1960~~ 1970, unless such the claimant, by himself or herself,

or by ~~his~~ the claimant's attorney or agent, or if ~~he-be~~ the claimant is a minor or under legal disability, by his or her guardian, trustee, or either parent ~~shall~~, within one year from and after July 1, ~~1970~~ 1980, ~~file files~~ in the office of the recorder of deeds of the county ~~wherein-sueh~~ in which the real estate is situated, a statement in writing, which ~~shall-be is~~ is duly acknowledged, definitely describing the real estate involved, the nature and extent of the right or interest claimed, and stating the facts upon which the ~~same claim~~ claim is based.

For the purposes of this section and sections 614.18 to 614.20 ~~any a~~ person who holds title to real estate by will or descent from ~~any a~~ person who held the title of record to ~~sueh the~~ the real estate at the date of his or her death or who holds title by decree or order of ~~any a~~ court, or under ~~any a~~ tax deed, trustee's, referee's, guardian's, executor's, administrator's, receiver's, assignee's, master's in chancery, or sheriff's deed, ~~shall--be deemed--to--held~~ holds chain of title the same as though holding by direct conveyance.

For the purposes of this section, such possession of ~~said~~ real estate may be shown of record by affidavits showing ~~sueh the~~ the possession, and when ~~said the~~ affidavits have been filed and recorded, it ~~shall-be is~~ is the duty of the recorder to enter upon the margin of ~~said the~~ the record, a certificate to the effect that ~~said the~~ affidavits were filed by the owner in possession, as named in ~~said the~~ affidavits, or by ~~his the~~ the owner's attorney in fact, as shown by the records and in like manner, ~~sueh the~~ the affidavits may be filed and recorded where any action was barred on any claim by this section as in force prior to July 1, ~~1970~~ 1980.

Sec. 6. Section six hundred fourteen point twenty (614.20), Code 1979, is amended to read as follows:

614.20 LIMITATION ON ACT. ~~Provided, however, that nothing--contained--in sections Sections~~ Sections 614.17 to 614.19 ~~shall-be-construed-as-limiting do not limit~~ or ~~extending extend~~ the time within which actions by a spouse to recover dower or distributive share in real estate within this state may be brought or maintained under the provisions of section 614.15, ~~or-as--limiting or-extending nor do they limit or extend~~ the time within which actions may be brought or maintained to foreclose or enforce any real estate mortgage, bond for deed, trust deed, or contract for the sale or conveyance of real estate under the provisions of section 614.21, ~~and-provided-further, that-sections 614.17-to-614.19-should-in-no-case nor do they~~ nor do they revive or permit an action to be brought or maintained upon any claim or cause of action which is barred by ~~any a~~ statute which is in force prior to July 1, ~~1970~~ 1980; ~~provided-that nothing-contained-in-sections-614.17-to--614.19--shall nor do they~~ nor do they affect ~~pending~~ pending litigation ~~pending on July 1, 1980.~~

Sec. 7. Section six hundred fourteen point twenty-two (614.22), Code 1979, is amended to read as follows:

614.22 ACTION AFFECTING ANCIENT DEEDS. ~~No~~ An action shall ~~not~~ be maintained to set aside, cancel, annul, declare void or invalid, or to redeem from ~~any a~~ tax deed, guardian's deed, executor's deed, administrator's deed, receiver's deed, referee's deed, assignee's deed, ~~or~~ or sheriff's deed which ~~shall--have~~ has been recorded in the office of the recorder of the county or

counties in this state in which the land described in such the deed is situated prior to January 1, ~~1960~~ 1970, unless such the action ~~shall-be~~ is commenced prior to January 1, ~~1971~~ 1981, and if ~~no~~ an action to set aside, cancel, annul, declare void or invalid, or to redeem from ~~any-such the~~ deed ~~shall-be~~ is not commenced prior to January 1, ~~1971~~ 1981, then such the deed and all the proceedings upon which the same deed is based ~~shall-be conclusively-presumed-to-have-been-in-all-things~~ are valid and unimpeachable and effective to convey title ~~according-to-the-purport-thereof~~ as stated in the deed, without exception for infancy, mental illness, absence from the state, or other disability or cause; provided that this section and section 614.23 ~~shall do~~ not apply to any real property described in ~~any-such a~~ deed which is not on July 1, ~~1970~~ 1980, in the possession of those claiming title under such the deed.

Sec. 8. This Act takes effect January first following its enactment.

Approved April 21, 1980

CHAPTER 1173
MECHANIC'S LIENS

S. F. 190

AN ACT relating to the perfection and enforcement of a mechanic's lien.

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

Section 1. Section five hundred seventy-two point eight (572.8), Code 1979, is amended by striking the section and inserting in lieu thereof the following:

572.8 PERFECTION OF LIEN. A person shall perfect a mechanic's lien by filing with the clerk of the district court of the county in which the building, land, or improvement to be charged with the lien is situated a verified statement of account of the demand due the person, after allowing all credits, setting forth:

1. The time when such material was furnished or labor performed, and when completed.
2. The correct description of the property to be charged with the lien.
3. The name and last known mailing address of the owner, agent, or trustee of the property.

Upon the filing of the lien, the clerk of court shall mail a copy of the lien to the owner, agent, or trustee. If the statement of the lien consists of more than one page, the clerk may omit such pages as consist solely of an accounting of the material furnished or labor performed. In this case, the clerk shall attach a notification that pages of accounting were omitted and may be inspected in the clerk's office.