

## CHAPTER 86.

## WHO MAY INCORPORATE.

AN ACT to Amend Section 1058 of the Code Relating to Corporations for Pecuniary Profit. S. F. 235.

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

SECTION 1. That Section 1058 of the Code be and the same is hereby amended to read as follows.

SEC. 2. Any number of people may associate themselves and become incorporated for the transaction of any lawful business, including the establishment of ferries, the construction, ownership, operation and maintainance [maintenance] of canals, railways, bridges or other works of internal improvement, and the purchase, ownership, operation and maintainance [maintenance] of any Railroad sold or transferred under power of sale or foreclosure of any mortgage deed or trust; but such incorporation confers no power or privelege not possessed by natural persons, except as hereinafter provided.

Any number of persons may incorporate.

Approved April 7, 1888.

## CHAPTER 87.

## FIXING DURATION OF CORPORATIONS OTHER THAN FOR PECUNIARY PROFIT.

AN ACT to Amend Section 1091 of the Code of 1873 Relating to Corporations Other than Those for Pecuniary Profit. H. F. 560.

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

SECTION 1. That section 1091 of the code of 1873 be and the same is hereby amended by adding thereto the following words: "Corporations organized under this chapter shall endure for the period of fifty years from and after their organization unless sooner dissolved by a vote of three fourths of all the members thereof or by operation of law, and all corporations heretofore organized hereunder shall be extended for a like period unless sooner dissolved in like manner.

Corporations may endure for fifty years.

Approved April 3, 1888.