

CHAPTER 64.

OF SALES OF MERCHANDISE IN BULK.

S. F. 141.

AN ACT to repeal section twenty-nine hundred eleven-a (2911-a), section twenty-nine hundred eleven-b (2911-b) of the supplemental supplement to the code, 1915, and section twenty-nine hundred eleven-c (2911-c) of the supplement to the code, 1913, relating to bulk sales of merchandise and to enact in lieu thereof provisions for the sale of stocks of goods, merchandise and the fixtures pertaining to conducting of mercantile business and for a notice in the case of such sales.

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

1 That section twenty-nine hundred eleven-a (2911-a) and section
2 twenty-nine hundred eleven-b (2911-b) of the supplemental supple-
3 ment to the code, 1915, and section twenty-nine hundred eleven-c
4 (2911-c) of the supplement to the code, 1913, be and are hereby
5 repealed and that the following be enacted in lieu thereof:

6 SECTION 1. Sales in bulk—inventory—creditors—notice. The
7 sale, transfer or assignment, in bulk, of any part or the whole of a
8 stock of merchandise and the fixtures pertaining to the conducting of
9 said business, otherwise than in the ordinary course of trade and in
10 the regular prosecution of the business of the seller, transferor or as-
11 signor, shall be void as against the creditors of the seller, transferor,
12 assignor, unless the seller, transferor, assignor and purchaser, trans-
13 feree and assignee, shall, at least seven days before the sale, make a full
14 detailed inventory, showing the quantity and so far as possible with
15 the exercise of reasonable diligence, the cost price to the seller, trans-
16 feror and assignor of each article to be included in the sale; and un-
17 less the purchaser, transferee and assignee demand and receive from
18 the seller, transferor and assignor a written list of names and ad-
19 dresses of the creditors of the seller, transferor and assignor, with the
20 amount of the indebtedness due or owing to each and certified by the
21 seller, transferor and assignor under oath, to be a full, accurate and
22 complete list of his creditors, and of his indebtedness; and unless the
23 purchaser, transferee and assignee shall, at least seven days before
24 taking possession of such merchandise, or merchandise and fixtures, or
25 paying therefor, notify personally or by registered mail, every creditor
26 whose name and address are stated in said list, or of which he has
27 knowledge of the proposed sale and of the price, terms and con-
28 ditions thereof.

1 SEC. 2. Meaning of terms—exceptions. Sellers, transferors
2 and assignors, purchasers, transferees and assignees, under this act,
3 shall include corporations, associations, copartnerships and individuals.
4 But nothing contained in this act shall apply to sales by executors,
5 administrators, receivers, trustees in bankruptcy, or any public of-
6 ficer under judicial process.

1 SEC. 3. When purchaser a trustee or receiver. Any purchas-
2 er, transferee or assignee, who shall not conform to the provisions of
3 this act, shall upon application of any of the creditors of the seller,

4 transferor or assignor, become a receiver and be held accountable to
 5 such creditors for all the goods, wares, merchandise and fixtures that
 6 have come into his possession by virtue of such sale, transfer or
 7 assignment: Provided, however, that any purchaser, transferee, or
 8 assignee, who shall conform to the provisions of this act shall not be
 9 held in any way accountable to any creditor of the seller, transferor
 10 or assignor, or to the seller, transferor or assignor for any of the
 11 goods, wares, merchandise or fixtures that have come into the pos-
 12 session of said purchaser, transferee or assignee by virtue of such
 13 sale, transfer or assignment.

Approved March 23, A. D. 1917.

CHAPTER 65.

OF OFFENSES AGAINST PROPERTY.

S. F. 33.

AN ACT to repeal section 4790 of the supplement to the code, 1913, relating to possession of burglar's tools and to enact a substitute therefor.

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

1 SECTION 1. Possession of burglar's tools. That section 4790 of
 2 the supplement to the code, 1913, be, and is hereby repealed and the
 3 following enacted in lieu thereof:

4 That if any person be found having in his possession at any time
 5 any burglar's tools or implements, with intent to commit the crime
 6 of burglary, he shall be imprisoned in the penitentiary not more than
 7 fifteen years, or be fined not exceeding one thousand dollars. The
 8 court before whom such conviction is had shall order the retention
 9 by the sheriff of such tools or implements, to be used in evidence in
 10 any court in which such person is tried for the offense herein defined,
 11 or that of burglary, and the possession of such tools or implements
 12 shall be presumptive evidence of his intent to commit burglary.

Approved March 23, A. D. 1917.

CHAPTER 66.

OF ELECTION PRECINCTS.

S. F. 45.

AN ACT to amend section 1090 of the supplement to the code, 1913, relating to the formation of election precincts.

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

1 SECTION 1. Formation of election precincts. That section 1090,
 2 of the supplement to the code, 1913, be amended by striking out the
 3 following sentence, beginning in line 12, to-wit: