

4 the word "improving" in line twenty (20) of said section, the words  
5 "by the construction of buildings in public parks".

1 SEC. 2. Certificates and bonds legalized. That in all cities cov-  
2 ered by the provisions of said chapter three hundred twelve (312),  
3 acts of the thirty-eighth general assembly, which have heretofore  
4 caused to be issued park certificates or bonds in anticipation of  
5 levies authorized in paragraph two (2) of said section one (1) of  
6 said chapter three hundred twelve (312), for the purpose of paying  
7 the cost of any building constructed or under construction in any  
8 public park, such certificates or bonds, as the case may be, which  
9 have been issued or shall be issued, and all proceedings relating there-  
10 to, are hereby legalized; and in all cases where the levy of the tax  
11 authorized under paragraph two (2) has been made, such levy is  
12 hereby legalized.

1 SEC. 3. Publication clause. This act being deemed of immedi-  
2 ate importance shall be in full force and effect from and after its  
3 passage and publication in the Des Moines News and the Evening  
4 Tribune, newspapers published in the city of Des Moines, Iowa, said  
5 publication to be without expense to the state.

Approved April 5, A. D. 1921.

I hereby certify that the foregoing act was published in the Des Moines News and  
the Evening Tribune April 7, 1921.

W. C. RAMSAY, *Secretary of State.*

## CHAPTER 126

### SECURITIES AND INVESTMENTS

S. F. 544.

AN ACT to repeal section three hundred sixty-four, of the supplement to the code, 1913, (C. C. 8437), and to enact a substitute therefor and to authorize investments of funds, including those to be made by executors, administrators, trustees and guardians, where such investments are to be made and no mode of investment is pointed out by statute.

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

1 SECTION 1. Investments—authorized securities. Section three  
2 hundred sixty-four of the supplement to the code, 1913, (C. C.  
3 8437), is hereby repealed and the following enacted in lieu thereof:  
4 "Where investments of funds are to be made, including those to  
5 be made by executors, administrators, trustees and guardians, and  
6 no mode of investment is pointed out by statute, they may under  
7 order of court be made in the bonds of this state, or of those of the  
8 United States, or federal farm loan bonds issued under the provi-  
9 sions of the act of congress approved July 17, 1916, or in bond or  
10 mortgage upon real property of the clear unincumbered value of  
11 twice the investment or in bonds issued by or under the direction of  
12 cities, towns, counties, school or drainage districts of this state."

Approved April 5, A. D. 1921.