

CHAPTER 31

BANKS. RECEIVERS

AN ACT to amend chapter four hundred fifteen (415) and section 9278 of the code 1927 relating to banks and trust companies and receivers thereof.

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

1 SECTION 1. That chapter four hundred fifteen (415) of the code,
 2 1927, be amended by inserting therein immediately after section nine
 3 thousand two hundred seventy-eight (9278) the following:
 4 "Sec. 9278-c1. After having made diligent effort to collect or
 5 realize on the assets as provided in the preceding section the receiver
 6 may sell the remaining assets, in whole or in part, including real
 7 estate or any interest therein, and may execute assignments, releases
 8 and satisfactions to effectuate such sales and a receiver may execute
 9 assignments, releases and satisfactions to effectuate sales and trans-
 10 fers made by his predecessors. The superintendent of banking may
 11 sell, release, satisfy or assign any remaining asset, mortgage or lien
 12 of a bank or trust company receivership which has already been ter-
 13 minated. All of the aforesaid sales, assignments, releases and satis-
 14 factions shall be made only on application approved by the court in
 15 which the receivership is or was pending after hearing thereon and
 16 on such notice as the court may have prescribed and after it is shown
 17 that the consideration for such sale, assignment, release or satisfac-
 18 tion has been paid."

Senate File No. 502. Approved April 18, A. D. 1929.

CHAPTER 32

BANKS AND BANKING

AN ACT to amend section nine thousand two hundred thirty-two (9232) of the code, 1927, relating to the publication of reports of the condition of savings and state banks.

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

1 SECTION 1. That section nine thousand two hundred thirty-two
 2 (9232) of the code, 1927, be amended by inserting after the word,
 3 "county" and before the word, "and" in line nine (9) of said section,
 4 the following words, "or in a newspaper in an adjoining county cir-
 5 culating in the territory served by such bank."

House File No. 279. Approved April 16, A. D. 1929.