

14 to real estate loans which are insured under the provisions of the
15 National Housing Act, as amended"

1 SEC. 2. Sub-section seven (7) of Section ninety-one hundred eighty-
2 three (9183), Code, 1939, be and the same is hereby amended by strik-
3 ing from line five (5) thereof the words "title II of".

1 SEC. 3. Section ninety-two hundred twenty-three (9223), Code,
2 1939, be and the same is hereby amended by striking from line 31
3 thereof the words "title II of".

Approved April 21, 1941.

CHAPTER 284

SAVINGS AND LOAN ASSOCIATIONS

H. F. 65

AN ACT to amend section nine thousand three hundred forty and three hundredths (9340.03), Code, 1939, relating to the authority of fiduciaries and others to invest funds in savings and loan associations without order of court.

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

1 SECTION 1. Section nine thousand three hundred forty and three
2 hundredths (9340.03), Code, 1939, is hereby amended by striking all
3 of lines one (1) and two (2) and the words "of all kinds," in line three
4 (3) thereof, and by capitalizing the letter "b" in the word "banking"
5 in line three (3); also further amend by striking from lines 17 and 18
6 of said section the words: "without any order of court".

Approved March 19, 1941.

CHAPTER 285

SECOND HAND WATCHES

S. F. 47

AN ACT to regulate the sale of second-hand watches; and to prescribe penalties for the violation of the provisions of this act.

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

1 SECTION 1. Definitions. The following words and phrases when
2 used in this act shall, for the purpose of this act, have the meanings
3 respectively ascribed to them.

4 1. CONSUMER shall mean individual, firm, partnership, associa-
5 tion, or corporation who buys for own use or for the use of another
6 but not for resale.

7 2. SECOND-HAND WATCH means:

8 A. A watch which, as a whole, the case thereof, or the movement
9 thereof, has previously been sold to a consumer: Provided, how-
10 ever, that a watch which has been so sold, and is thereafter re-

- 11 turned within sixty days from the date of such sale either through
 12 an exchange or for credit, to the same person who sold such watch
 13 to the consumer, shall not be deemed to be a second-hand watch
 14 for the purpose of this act, if such person keeps a written or
 15 printed record setting forth the name and address of the con-
 16 sumer, the date of the sale to the consumer, the name of the
 17 watch or its maker, and the serial numbers (if any) on the case
 18 and the movement of the watch or other distinguishing numbers
 19 or identification marks, the aforesaid record to be kept for at
 20 least three years from the date of the sale of the watch and to be
 21 open for inspection during all business hours by the County
 22 Attorney of the county in which such person is engaged in busi-
 23 ness; or
- 24 B. Any watch whose case or movement, serial numbers or other
 25 distinguishing numbers or identification marks have been erased,
 26 defaced, removed, altered or covered.
- 27 3. SELL shall be deemed to include offer to sell or exchange, exposed
 28 for sale or exchange, possess with intent to sell or exchange, and sell
 29 or exchange.

1 SEC. 2. Any person, or agent or employee thereof, who sells a
 2 second-hand watch, shall affix and keep affixed to the same tag at
 3 least one inch by one and one-half inches with the words "second-hand"
 4 legibly written or printed thereon in the English language.

1 SEC. 3. WRITTEN INFORMATION FURNISHED TO PUR-
 2 CHASER; RECORD OF. Any person, or agent or employee thereof,
 3 who sells a second-hand watch, shall deliver to the vendee a written
 4 notice setting forth the name and address of the vendor, the name and
 5 address of the vendee, the date of the sale, the fact that the watch is
 6 second-hand, the name of the watch or its maker, and the serial number
 7 (if any), or other distinguishing numbers or identification marks on
 8 its case and movement. In the event the serial numbers or other dis-
 9 tinguishing numbers or identification marks have been erased, defaced,
 10 removed, altered or covered, this shall be set forth in the invoice. A
 11 duplicate of the aforesaid invoice shall be kept on file by the vendor
 12 of such second-hand watch for at least one year from the date of the
 13 sale thereof, and shall be open to inspection during all business hours
 14 by the County Attorney of the county in which the vendor is engaged
 15 in business.

1 SEC. 4. ADVERTISING. Any person advertising second-hand
 2 watches for sale in any manner shall state clearly in such advertise-
 3 ment that the watches so advertised are second-hand watches. If such
 4 advertisement is printed or written, the fact that such watches are
 5 second-hand shall be printed or written in bold faced letters.

1 SEC. 5. PENALTY. Any person or persons, firm or firms, partner-
 2 ship or partnerships, association or associations, corporation or cor-
 3 porations or any agent or servant thereof, who shall violate any of the
 4 provisions of this act shall be punishable by fine not to exceed three
 5 hundred dollars (\$300) or by imprisonment not to exceed ninety (90)
 6 days, or both.

Approved April 10, 1941.