

A BILL

FOR AN ACT TO AMEND SECTIONS 2117, 2119 AND 2128 OF THE CODE.

SECTION 1. *Be it enacted by the General Assembly of the State of Iowa,* That section 2117
2 of the Code be amended by inserting after the words “And such assignment shall vest in
3 the assignee the title to any other property belonging to the debtor at the time of making
4 the assignment,” in said section, the words, “including all property transferred in fraud of
5 creditors, and in violation of the laws of this state, and such assignee shall, on behalf of the
6 creditors, have the same rights as would an attaching creditor, to sue for and recover all
7 property, or its value, so transferred by the assignor in fraud of his creditors or in violation
8 of law.”

SEC. 2. That section 2119 of the Code be amended by adding thereto the words: “And
2 at the expiration of sixty days shall send a second notice to all creditors who have not at
3 that time filed their claims, notifying them to present their claims under oath as herein pro-
4 vided for, within thirty days from the date of the said second notice.”

SEC. 3. That section 2128 of the Code be amended by striking out all of said section from
2 and including the words, “And in case any security shall be,” to the end of said section,
3 and by inserting in lieu thereof the following: “And in case any security shall be discov-
4 ered to be insufficient the court or judge may order and require additional security to be
5 given; or on complaint it be made to appear that any assignee is incompetent or negligent,
6 or is guilty of wasting or misapplying the trust estate; or on petition signed by a majority
7 in number and amount of the creditors, requesting a removal of the assignee then acting,
8 the court or judge shall remove such assignee, and appoint in his place the person selected
9 by the majority in number and amount of said creditors, provided he be a competent and
10 proper person; and in case the creditors do not select an assignee, the court or judge shall
11 appoint a proper person to act as assignee; and such person so appointed, on giving bond as
12 in this chapter provided, shall have full power to perform all the duties of such trust the
13 same as though he had been the original assignee, and to demand and sue for all the estate
14 in the hands of the person removed; and to demand and recover from such person and his
15 sureties the amount and value of all moneys and property so wasted and misapplied, which
16 he may neglect or refuse to account for and pay over.

J. M. PARKER, from the committee on judiciary, submitted the following report:

MR. SPEAKER:

Your committee on judiciary, to whom was referred house file No. 68, a bill for an act to amend sections 2117, 2119 and 2128 of the Code, beg leave to report that they have had the same under consideration and have instructed me to report the same back to the house with the recommendation that it do pass.

J. M. PARKER, *Chairman.*

Ordered passed on file.

HOUSE FILE NO. 68.]

[BY KNIGHT.

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SECTION 1. *Be it enacted by the General Assembly of the State of Iowa,* That section 2117 of the Code be amended by inserting after the words "and such assignment shall vest in the assignee the title to any other property belonging to the debtor at the time of making the assignment," in said section, the words "including all property transferred in fraud of creditors, and in violation of the laws of this state, and such assignee shall, on behalf of the creditors, have the same rights as would an attaching creditor to sue for and recover all property, or its value, so transferred by the assignor in fraud of his creditors or in violation of law."

SEC. 2. That section 2119 of the Code be amended by adding thereto the words: "And at the expiration of sixty days shall send a second notice to all creditors who have not at that time filed their claims, notifying them to present their claims under oath as herein provided for, within thirty days from the date of the said second notice."

SEC. 3. That section 2128 of the Code be amended by striking out all of said section from and including the words "and in case any security shall be" to the end of said section, and by inserting in lieu thereof the following: "And in case any security shall be discovered to be insufficient, the court or judge may order and require additional security to be given; or on complaint it be made to appear that any assignee is incompetent or negligent, or is guilty of wasting or misapplying the trust estate; or on petition signed by a majority in number and amount of the creditors, requesting a removal of the assignee then acting, the court or

8 judge shall remove such assignee, and appoint in his place the person selected by the ma-
9 jority in number and amount of said creditors, provided he be a competent and proper per-
10 son; and in case the creditors do not select an assignee, the court or judge shall appoint a
11 proper person to act as assignee; and such person so appointed, on giving bond as in this
12 chapter provided, shall have full power to perform all the duties of such trust the same as
13 though he had been the original assignee, and to demand and sue for all the estate in the
14 hands of the person removed; and to demand and recover from such person and his sureties
15 the amount and value of all moneys and property so wasted and misapplied which he may
16 neglect or refuse to account for and pay over.”