

By REDHEAD.]

[HOUSE FILE No. 620.—JUDICIARY.]

A BILL

FOR AN ACT TO AMEND CHAPTER 7, OF TITLE 14, OF THE CODE OF 1873, RELATING TO ASSIGNMENTS.

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

SECTION 1. That section 2118, of the Code of 1873, be and the same is hereby amended by
2 adding thereto the following: *Provided*, however, that on application of two thirds of the
3 creditors in number and amount, the court shall remove the assignee and appoint in his
4 stead a person as assignee approved by the creditors in number and amount as aforesaid.

SEC. 2. That section 2123 be and the same is hereby amended by adding thereto the fol-
2 lowing: The assignee shall dispose of all personal property and divide the proceeds of the
3 same amongst the creditors, as they may be entitled thereto, within four months of the date
4 of assignment, and to dispose of real estate within one year from the date of assignment,
5 unless the court for good reasons shown, shall extend the time within which such disposi-
6 tion shall be made.

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FOR AN ACT TO AMEND CHAPTER 7, OF TITLE 14, OF THE CODE OF 1873, RELATING TO ASSIGNMENTS.

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

SECTION 1. That section 2118, of the Code of 1873, be and the same is hereby amended by
2 adding thereto the following : *Provided*, that upon application of two-thirds of the cred-
3 itors in number and amount of claims the court may remove an assignee and appoint
4 another in his stead.

SEC. 2. That section 2119, of the Code of 1873, be and the same is hereby amended by
2 striking out of the fourth line of said section the word " six " and inserting in lieu thereof
3 the word " three," and by striking out the word " three " in the eighth line of said section
4 and inserting in lieu thereof the word " one."

SEC. 3. That section 2120, of the Code of 1873, be and the same is hereby amended by
2 striking out the word " three " in the first line of said section and inserting in lieu thereof
3 the word " two."

SEC. 4. That section 2121, of the Code of 1873, be and the same is hereby amended by
2 striking out the word " three " in the first line of said section and inserting the word " one"
3 in lieu thereof.

SEC. 5. That section 2123, of the Code of 1873, be and the same is hereby amended by ad-
2 ding to said section the following: *Provided*, that the assignee shall dispose of all personal
3 property within four months, and all real property within nine months from the date of the
4 assignment, unless otherwise ordered by the court.

The Judiciary Committee of the Senate recommend that sections 2, 3 and 4 above be stricken out, that section 5 be made
section 2, and that there be other amendments, so that the bill after the enacting clause shall read as follows :

SECTION 1. That section 2118, of the Code of 1873, be and the same is hereby amended by
2 adding thereto the following : *Provided*, however, that on application of two-thirds of the
3 creditors in number and amount the court shall remove the assignee and appoint in his
4 stead a person as assignee approved by the creditors in number and amount as aforesaid,
5 and when any assignee is removed he shall immediately turn over to the clerk of the dis-
6 trict court, or any person appointed by the court, all money or property of the estate in his
7 hand

SEC. 2. That section 21:3, be and the same is hereby amended by adding thereto the following: The assignee shall dispose of all personal property and divide the proceeds of the same amongst the creditors, as they may be entitled thereto, within six months of the date of assignment, and shall dispose of real estate within one year from the date of assignment, and make full settlement at that date, unless the court or judge, for good reasons shown, shall extend the time within which such disposition shall be made.