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expenses and contingencies of conducting its business, it may by vote of the directors declare and pay quarterly or semiannually to the member banks dividends upon their deposits at such rate and computed in such manner as the directors shall determine.

SECTION 5. Nothing in this act shall be construed to affect or alter the validity of or authority for any assessment made pursuant to section four of chapter forty-four of the acts of nineteen hundred and thirty-two before the effective date of this act.

SECTION 6. Section four of this act shall take effect upon its passage. Sections one, two and three shall take effect on December first, nineteen hundred and eighty-two.

Approved June 4, 1981.

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Chap. 230. AN ACT RELATIVE TO RESTATED ARTICLES OF ORGANIZATION.

Be it enacted, etc., as follows:

The first paragraph of section 74 of chapter 156B of the General Laws, as amended by section 29 of chapter 685 of the acts of 1965, is hereby further amended by inserting after the second sentence the following sentence:- If the restated articles of organization only restate and do not amend the articles of organization, such restated articles may be authorized and adopted by the directors without a vote of the stockholders.

Approved June 4, 1981.

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Chap. 231. AN ACT EXEMPTING THE COMMONWEALTH FROM THE USURY PREEMPTION PROVISIONS OF THE NINETEEN HUNDRED AND EIGHTY DEREGULATION AND MONETARY CONTROL ACT.

Be it enacted, etc., as follows:

Chapter 385 of the acts of 1980 is hereby amended by striking out section 2 and inserting in place thereof the following section:-

Section 2. The commonwealth of Massachusetts hereby declares and explicitly states by the terms of this act that it does not want any of the provisions of paragraph (1) of subsection (a) of section 501 of Part A of Public Law 96-221 to apply with respect to loans, mortgages, credit sales and advances made in this commonwealth; and that it does not want the provisions of

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subsection (a) of section 511 of Part B of said Public Law to apply with respect to loans made in this commonwealth; and that it does not want any of the provisions of any of the amendments contained in sections 521, 522 and 523 of Part C of said Public Law to apply with respect to loans made in this commonwealth. It is the intent of the commonwealth under the provisions of this section to exercise all authority granted by the Congress of the United States and to satisfy all requirements imposed by said Congress in paragraph (2) of subsection (b) of section 501 of Part B, section 512 of Part B and section 525 of Part C of said Public Law for the purpose of rendering the provisions of Public Law 96-221 Title V inapplicable in this commonwealth.

Approved June 4, 1981.

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Chap. 232. AN ACT PROVIDING FOR THE EXCHANGE OF LAND IN THE TOWN OF LANCASTER BY THE COMMONWEALTH.

Be it enacted, etc., as follows:

SECTION 1. In consideration of the conveyance to the board of regents of higher education by John I. Marble and Martha M. Moore, as trustees of the Marble Real Estate Trust under Declaration of Trust dated November 13, 1979, and recorded in the Worcester district, registry of deeds in Book 6880, Page 74, said board acting for and on behalf of the commonwealth is hereby authorized to convey to said trustees, by a deed approved as to form by the attorney general, all the right, title and interest of the commonwealth in two parcels of land of the commonwealth under the control of said board, located in the town of Lancaster described in the plan of land entitled "Sketch of Proposed Land Trade, Mildred L. Marble + Estate Commonwealth of Massachusetts, in Lancaster, Mass., Scale: 1" = 100', August 25, 1980" and to be recorded in the Worcester district, registry of deeds and more particularly bounded and described as follows:

PARCEL #1. Beginning at the most northeasterly corner thereof on the southwesterly side of Lunenburg Road at land of the grantees; thence southeasterly by a curve to the right of radius 3,030 feet for a distance measured on the arc of 25.94 feet by Lunenburg Road; thence South 24°-16'-52" East 47.60 feet by Lunenburg Road; thence South 53°-52'-40" West 645.05 feet by land to be retained by the grantor and along the northerly side of the New England Power Co. right-of-way;