

# HOUSE . . . . No. 1349

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Bill accompanying the petition of George J. Nicholson for the regulation of the sale of land by instalments. Joint Judiciary. January 20.

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## The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Sixteen.

### AN ACT

Relative to the Purchase of Land by Instalments.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 SECTION 1. In case a person who purchases land or  
2 contracts to purchase land, the price of which is to be  
3 paid by instalments or is to be paid wholly or partly at  
4 some later date, fails to make the payments as agreed  
5 upon or fails to make any one of them, he shall be en-  
6 titled to receive, if the contract is rescinded by the vendor,  
7 or if the land is not transferred to the vendee, eighty per  
8 cent of the amounts paid by him toward the purchase  
9 price, with interest at the rate of six per cent upon the  
10 payments made by him up to the time of the rescission  
11 of the contract or the settlement between the parties  
12 made in accordance with the provisions of this act.

1 SECTION 2. This act shall take effect upon its passage.

