

SENATE No. 209

By Mr. Aylmer, a petition (accompanied by bill, Senate, No. 209) of John F. Aylmer for legislation to further regulate the payment of interest by mortgagees on certain tax deposits. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Five.

AN ACT FURTHER REGULATING THE PAYMENT OF INTEREST BY MORTGAGEES ON CERTAIN TAX DEPOSITS.

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 61 of chapter 183 of the General Laws, as appearing
2 in section 1 of chapter 299 of the acts of 1973, is hereby
3 amended by adding after the second sentence thereof the fol-
4 lowing new sentence: — Any mortgagor or mortgagors may
5 waive the provisions of this section by an agreement in writ-
6 ing separate from the mortgage or distinguished conspicu-
7 ously from other provisions of the mortgage, which agreement
8 refers specifically to the substance of this section.

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