

ment of the corporation after the Federal Home Loan Mortgage Corporation fulfills its commitment.

Approved March 31, 1978

Chap. 30. AN ACT RELATIVE TO THE MAXIMUM AMOUNT OF CERTAIN MORTGAGE LOANS MADE BY CO-OPERATIVE BANKS.

Be it enacted, etc., as follows:

SECTION 1. Subsection 3A of section 24 of chapter 170 of the General Laws is hereby amended by striking out clause (a), as most recently amended by section 4 of chapter 78 of the acts of 1973, and inserting in place thereof the following clause:- (a) a loan made under this subsection shall not exceed seventy-five thousand dollars;

SECTION 2. Subsection 3B of said section 24 of said chapter 170 is hereby amended by striking out clause (a), as appearing in chapter 315 of the acts of 1972, and inserting in place thereof the following clause:- (a) a loan made under this subsection shall not exceed sixty thousand dollars;

SECTION 3. Said section 24 of said chapter 170 is hereby amended by striking out subsection 4, as most recently amended by section 2 of chapter 77 of the acts of 1973, and inserting in place thereof the following subsection:-

4. Except as provided in subsection 4 of section twenty-three, the principal sum of any loan secured by a mortgage on any one parcel of real estate shall when made, or the unpaid principal balance outstanding on any loan so secured shall when acquired, not exceed five per cent of the aggregate amount of the guaranty fund, surplus and other reserves of the corporation or eighty-five thousand dollars, whichever is greater; but, except as so provided, the aggregate amount of loans, as to each of which the unpaid balance of principal outstanding is more than eighty-five thousand dollars, shall not at any time exceed twenty per cent of the deposits of the corporation.

Approved March 31, 1978

EMERGENCY LETTER - June 7, 1978 @ 11:31 A.M.

Chap. 31. AN ACT RELATIVE TO INFORMATION PROVIDED TO THE CO-OPERATIVE CENTRAL BANK.

Be it enacted, etc., as follows:

Section 2 of chapter 167 of the General Laws is hereby amended by striking out the fourth paragraph, as most recently amended by chapter 876 of the acts of 1975, and inserting in place thereof the following paragraph:-

Copies of reports of such examinations of any bank shall be furnished to such bank for its use only and shall not be exhibited to any other person, organization or agency without the prior written approval of the commissioner of banks. There may be