

AN ACT AUTHORIZING SAVINGS BANKS, CO-OPERATIVE BANKS, TRUST COMPANIES AND CREDIT UNIONS TO TAKE CERTAIN FIRST MORTGAGES ON REAL ESTATE. Chap. 37

*Be it enacted, etc., as follows:*

SECTION 1. Chapter one hundred and sixty-seven of the General Laws is hereby amended by adding after section forty-nine, added by chapter four hundred and forty-four of the acts of nineteen hundred and forty-one, the following section:— *Section 50.* Notwithstanding any other provision of law, any savings bank, co-operative bank, trust company or credit union holding a first mortgage on real estate may take in substitution therefor from a person deemed by such bank, company or credit union to be a bona fide purchaser of such real estate, a first mortgage thereon in an amount not in excess of the amount due on the existing first mortgage plus the accumulated interest, taxes, municipal liens and other proper charges due thereon.

G. L. (Ter. Ed.), 167, new § 50, added.

Banks, etc., authorized to take certain first mortgages on real estate.

SECTION 2. This act shall become operative on January first, nineteen hundred and forty-six.

Effective date.

*Approved February 15, 1945.*

AN ACT MAKING CERTAIN MISCELLANEOUS CHANGES IN THE LAWS WHICH HAVE BECOME NECESSARY OR ADVISABLE BY REASON OF THE AMENDMENT TO THE CONSTITUTION PROVIDING FOR ANNUAL SESSIONS OF THE GENERAL COURT AND FOR AN ANNUAL BUDGET. Chap. 38

*Whereas,* The wording of certain provisions of law amended by this act is not in conformity with the amendment to the constitution providing for annual sessions of the general court and for an annual budget, and the immediate enactment of the amendments made hereby is required in order to remove any possible doubts as to the constitutionality of such provisions, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Emergency preamble.

*Be it enacted, etc., as follows:*

SECTION 1. Chapter three of the General Laws is hereby amended by striking out section nine, as most recently amended by section one of chapter six hundred of the acts of nineteen hundred and forty-one, and inserting in place thereof the following:— *Section 9.* Each member of the general court shall receive, for each regular annual session, twenty-five hundred dollars, and also four dollars and twenty cents for every mile of ordinary traveling distance from his place of abode to the place of sitting of the general court. The president of the senate and the speaker of the house of representatives shall each receive twenty-five hundred dollars additional compensation. Each member of the general court shall be entitled to be paid his compensation for such regular

G. L. (Ter. Ed.), 3, § 9, etc., amended.

Compensation of members of the general court.