

be paid in not more than fifteen years from their dates, but no issue shall be authorized under this act unless a sum equal to an amount not less than ten per cent of such authorized issue is voted for the same purpose to be raised by the tax levy of the year when authorized. Indebtedness incurred under this act shall be in excess of the statutory limit, but shall, except as provided herein, be subject to chapter forty-four of the General Laws, exclusive of the limitation contained in the first paragraph of section seven thereof, as revised by chapter three hundred and twenty-four of the acts of nineteen hundred and twenty-eight.

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

*Approved March 6, 1931.*

AN ACT AUTHORIZING THE TRUSTEES OF AMHERST COLLEGE TO ACCEPT AND CARRY OUT THE PURPOSES OF THE GIFT UNDER THE WILL OF HENRY C. FOLGER AND TO HOLD ADDITIONAL PROPERTY.

Chap. 90

*Whereas*, The deferred operation of this act would, in part, defeat its purpose, 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. The Trustees of Amherst College are hereby authorized to accept the gift to the said Trustees of Amherst College under the will of Henry C. Folger, late of Glen Cove, New York, deceased, allowed by the surrogate's court, Nassau county, New York, on the twenty-fifth day of June, nineteen hundred and thirty, and to carry out the provisions of said will relating thereto.

Trustees of Amherst College may accept and carry out purposes of gift under will of Henry C. Folger.

SECTION 2. The Trustees of Amherst College, for the purposes set forth in the act establishing said college, being chapter eighty-four of the acts of eighteen hundred and twenty-four, and in the several acts in addition thereto, including this act, are hereby authorized to acquire by gift, grant, bequest, devise or otherwise, lands, tenements or other estate, real or personal, and to hold, manage, and from time to time to invest and re-invest the same, or the proceeds of any sale thereof, for the purposes aforesaid; provided, that the net annual income of all the property so held shall not exceed the sum of two million dollars.

May acquire by gift, etc. real or personal estate.

Proviso.

*Approved March 6, 1931.*

AN ACT PERMITTING INSURANCE COMPANIES TO INSURE AGAINST LOSS CAUSED BY THE TERMINATION OF A CONDITIONAL VENDEE'S OR MORTGAGEE'S INTEREST IN MOTOR VEHICLES OR AIRCRAFT.

Chap. 91

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

SECTION 1. Clause Second of section forty-seven of chapter one hundred and seventy-five of the General Laws, as appearing in section one of chapter one hundred and six

G. L. 175, § 47, cl. Second, amended.