

County a sum sufficient to pay the said note or notes, with all interest accrued thereon.

SEC. 2. *And be it further enacted*, That this Act is hereby declared to be an emergency law and necessary for the immediate preservation of the public health and safety, and having been passed by a yea and nay vote, supported by three-fifths of all of the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved March 16, 1933.

CHAPTER 26.

AN ACT to repeal and re-enact with amendments Section 165 of Article 23 of the Annotated Code of Maryland (1929 Supplement), title "Corporations," sub-title "Building and Homestead Associations," providing for the enlargement of the classes of securities and properties in which Building and Homestead Associations may invest their funds.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 165 of Article 23 of the Annotated Code of Maryland (1929 Supplement), title "Corporations," sub-title "Building or Homestead Associations," be and the same is hereby repealed and re-enacted with amendments, so as to read as follows:

165. The payment of the unpaid installments and the premiums on the share or shares so purchased or redeemed, with interest on the money paid therefor as aforesaid, and all fines and penalties incurred in respect thereof by any member, shall be secured to such corporation, by mortgage on real or leasehold property, or by the hypothecation of stock of such corporation held by such member or by judgment of a court of law or by a justice of the peace or by a decree of a court of equity all as may be provided in the articles of association or by-laws; but in no case of hypothecation of stock no greater sum of money shall at any time be drawn out by any member than shall have been already paid in by him on all his shares at the time of said hypothecation, and all homestead or building associations organized