

Grove Association; two by the members of the Gaithersburg-Washington Grove Fire Department, Inc., from its active membership, and one shall be selected by the six members appointed as herein provided from outside the Sanitary Zone but a taxpayer of the Ninth District.

SEC. 3. *And be it further enacted,* That this Act shall take effect June 1, 1934.

Approved December 15, 1933.

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CHAPTER 56.

AN ACT to add a new section to Article 4 of the Code of Public Local Laws of Maryland (1930 Edition), entitled "Baltimore City," sub-title "Mortgages," said new section to be known as Section 720A and to follow immediately after Section 720 of said Article, relating to securing decrees under mortgages containing an assent to such decrees for a foreclosure sale.

WHEREAS, Under the aforesaid Section 720, as the same has been construed by the Court of Appeals of Maryland, a holder of a fractional interest, no matter how small, in a debt secured by a mortgage, may now secure a decree under the assent to such decree contained in such mortgage, and upon any default in such mortgage, the trustee named in said decree may foreclose the same, even though such foreclosure be against the wishes of the holders of the remainder of said debt secured by said mortgage; and

WHEREAS, By reason of the prolonged business depression, there has been an abnormal deflation of real and leasehold property values in Baltimore City, and any precipitate foreclosure would affect seriously the investment in such mortgage, perhaps injuring irrevocably the safety of the investment; and

WHEREAS, By reason of the foregoing and other adverse conditions, an emergency is hereby declared to exist as a matter of Legislative determination, necessitating Legislative intervention by the enactment of the provisions hereinafter prescribed, and their application during such emergency; now therefore,