

power of the company to terminate the same in case of the depreciation of the securities below that limit. In all investments made upon mortgage securities, the evidence of the debt shall accompany the mortgage or deed of trust, and the insurance commissioner shall have the authority, when any of the securities mentioned in this section and held by any insurance company reporting to him are of doubtful market value, or without any ascertainable value on the exchange, to cause the same to be appraised by two disinterested and competent persons, whose estimate of the value of such securities shall be taken to be the value thereof, unless the company, by placing some of them upon the market, and obtaining a bona fide offer therefor, shall so establish for them a different value.

SEC. 2. *And be it further enacted*, That this Act is hereby declared to be an emergency law, necessary for the immediate preservation of the public health and safety, and being passed upon a ye and nay vote supported by three-fifths of all 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 December 15, 1933.

CHAPTER 110.

AN ACT to repeal and re-enact, with amendments, Section 9 of Article 90 of the Code of Public General Laws of Maryland, Edition of 1924, title "Sureties," sub-title "Counter Security," authorizing the acceptance of bonds of the Home Owners Loan Corporation by the State Treasurer as collateral security for the deposit of funds by the State Treasurer.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 9 of Article 90 of the Code of Public General Laws of Maryland, Edition of 1924, title "Sureties," sub-title "Counter Security," be, and the same is hereby repealed and re-enacted, with amendments, so as to read as follows:

9. When the surety or sureties on the bond of any bank or trust company used as a depository for the funds of the State Treasurer shall notify the Governor and the