

(g) This section shall not apply to the owners and operators of motor vehicles engaged in the transportation of passengers or property, subject to the jurisdiction of the Public Service Commission of Maryland, who operate 50 or more motor vehicles and have shown to the satisfaction of said Commission, during a continuous operation of at least five years duration, that they are financially qualified to respond in damages to at least the extent required of other motor vehicle operators by Sections 107 to 130, inclusive, of this Article.

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 upon by ye and nay vote, supported by three-fifths of all the members elected to each of the two Houses of the General Assembly of Maryland, the same shall take effect from the date of its passage.

Approved March 27, 1945.

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## CHAPTER 381.

(Senate Bill 55)

AN ACT to repeal Section 63, and to repeal and re-enact, with amendments, Sections 56, 64 and Sub-section (1) of Section 62 of Article 21 of the Annotated Code of Maryland (1939 Edition), title "Conveyancing", sub-title "Chattel and Crop Mortgages", relating to loans and chattel and crop mortgages under said sub-title.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Sections 56, 64 and Sub-section (1) of Section 62 of Article 21 of the Annotated Code of Maryland (1939 Edition), title "Conveyancing", sub-title "Chattel and Crop Mortgages", be and they are hereby repealed and re-enacted, with amendments, to read as follows:

56. (Chattel and Crop Mortgages; Eligible Mortgages; Property Which May Be Mortgaged; Lien in General.) Any person, association, partnership or corporation may enter into an agreement with and borrow funds from any National Bank, State Bank, Savings Bank or Trust Company, a Production Credit Association or a Bank for Cooperatives organized under the Farm Credit Act of 1933, a Regional Agricultural Credit Corporation, the Reconstruction Finance Corporation, or the Government of the United States or any department, agency or