

tions", sub-title "Building or Homestead Associations", said new section to be known as Section 140A and to follow immediately after Section 140 of said Article, relating to certain monies placed with homestead or building associations.

SECTION 1. *Beit enacted by the General Assembly of Maryland,* That a new section be and it is hereby added to Article 23 of the Annotated Code of Maryland (1951 Edition), title "Corporations", sub-title "Building or Homestead Associations", said new section to be known as Section 140A, to follow immediately after Section 140 of said Article, and to read as follows:

140A. (a) Whenever any money shall be placed in a homestead or building association by any person in trust for any other, and no other or further notice of the existence and terms of a legal and valid trust shall have been given to the building or homestead association, in the event of the death of the trustee, the same or any part thereof and any dividend due thereon may be paid to the person for whom the said money was placed.

(b) When money has ~~ben~~ BEEN placed or shall hereafter be placed in any building or homestead association, in the names of two persons, payable to either, or payable to either or the survivor, such ~~deposit~~ SUM OF MONEY or any part thereof, or dividend thereon, may be paid to either of said persons, whether the other be living or not; and the receipt or acquittance of the person so paid shall be valid and sufficient release and discharge to the homestead or building association for any payment so made.

SEC. 2. *And be it further enacted,* That this Act shall take effect June 1, 1953.

Approved March 31, 1953.

CHAPTER 158

(Senate Bill 118)

AN ACT to add a new section to Article 96 of the Annotated Code of Maryland (1951 Edition), title "United

EXPLANATION: *Italics indicate new matter added to existing law.*
 [Brackets] indicate matter stricken from existing law.
 CAPITALS indicate amendments to bill.
~~Strike out~~ indicates matter stricken out of bill.