

deputy custodians shall each be paid the sum of \$10.00 per diem for each day they are engaged in the preparation, repair or maintenance of said voting machines and they shall each be paid the actual expenses incident to the operation of their automobiles in the performance of their duties, as may be approved by the county council. Each custodian shall take the constitutional oath of office, which shall be filed with the said Board. All such salaries in Montgomery County shall be established in the annual appropriation resolution and levy in Montgomery County, except that they may not be less than as specified hereinabove in this section.

**SEC. 2. *And be it further enacted, That this Act shall take effect June 1, 1965.***

Approved April 8, 1965.

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CHAPTER 282  
(House Bill 617)

AN ACT to repeal and re-enact, with amendments, Section 161Z(a) of Article 23 of the Annotated Code of Maryland (1964 Supplement), title "Corporations," subtitle "Building or Homestead Associations," authorizing directors of certain building, savings and loan associations to invest with certain banks approved by the Director of the Department of Building, Savings and Loan Associations and relating to this authority and to the procedure therefor.

SECTION 1. *Be it enacted by the General Assembly of Maryland, That Section 161Z(a) of Article 23 of the Annotated Code of Maryland (1964 Supplement), title "Corporations," subtitle "Building or Homestead Associations," be and it is hereby repealed and re-enacted, with amendments, to read as follows:*

161Z.

(a) In addition to the investments permitted to be made by associations organized under the laws of this State, pursuant to Section 150 of this article, every association shall have power to invest:

(1) In such real estate as may be or reasonably anticipated to be necessary or convenient for the transaction of its business, and this shall include the power to derive revenue, by rental or otherwise, from any portion of such real estate;

(2) In real estate purchased at auction sale, public or private, judicial or otherwise, upon which the association has lien or claim, legal or equitable;

(3) In real estate accepted by the association in satisfaction of any obligation;

(4) In real estate acquired by the association in exchange for real estate owned by the association;

(5) In real estate acquired by the association in connection with salvaging the value of property owned by the association;