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not to exceed the amount of the Commission's lien, shall be paid by the said bank or the said corporation to the Puerto Rican Hurricane Relief Commission.

Priorities arising out of reamortization agreements.

"(b) The Hurricane Relief Commission is hereby authorized to waive any priorities it may have or claim over liens in favor of the Federal Land Bank of Baltimore, such priorities arising out of reamortization agreements entered into between the Federal Land Bank of Baltimore and its borrowers who are also indebted to the Commission.

Method of extinguishing liens without judicial proceedings.

"(c) If the Federal Land Bank of Baltimore or the Federal Farm Mortgage Corporation acquires or deems it necessary to acquire by foreclosure proceedings any real or personal property in Puerto Rico by virtue of a lien upon the said referred property duly filed of record in the jurisdiction in which the same is located, and a junior lien in favor of the United States attached to such property by virtue of loans made pursuant to the provisions of this joint resolution the said banking institution may make a written request to the Puerto Rican Hurricane Relief Commission to have the same extinguished. If after appropriate investigation, it appears to such Commission that the proceeds from the sale of the property would be insufficient to satisfy in whole or in part, the lien of the United States, or that the claim of the United States has been satisfied, or by lapse of time or otherwise has become unenforceable, such Commission shall so report to the Comptroller General, who thereupon may authorize it to issue a certificate of release, which shall operate to release the property from such lien: *Provided*, That any amount that may be realized by the Federal Land Bank of Baltimore or the Federal Farm Mortgage Corporation in the ultimate sale of this property, over and above its investment, but not to exceed the amount of the Commission's lien, shall be paid by the said bank or the said Corporation to the Puerto Rican Hurricane Relief Commission.

Issue of certificate of release.

Proviso.
Any amount over investment to be paid to Hurricane Relief Commission.

Terms defined.
"Puerto Rican Hurricane Relief Commission"; "Hurricane Relief Commission"; "Commission".

"(d) For the purposes of this section the terms 'Puerto Rican Hurricane Relief Commission', 'Hurricane Relief Commission', and 'Commission' shall be deemed to refer to the department, bureau, or other agency of the Government having charge of the administration of this resolution."

Approved August 27, 1935.

[CHAPTER 777.]

JOINT RESOLUTION

August 27, 1935.
[H. J. Res. 257.]
[Pub. Res., No. 60.]

To amend a joint resolution entitled "Joint resolution for the relief of Porto Rico", approved December 21, 1928, as amended by the Second Deficiency Act, fiscal year 1929, approved March 4, 1929.

Puerto Rican relief.
Vol. 45, p. 1067; Vol. 45, p. 1627, amended.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That in carrying out the provisions of the joint resolution entitled "Joint resolution for the relief of Porto Rico", approved December 21, 1928, as amended by the Second Deficiency Act, fiscal year 1929, approved March 4, 1929, the Puerto Rican Hurricane Relief Commission or its successor is authorized, when in the judgment of the Commission or its successor it is consistent with the best interests of the United State [1], to make, in the name of the United States or in its own name for and on behalf of the United States, compositions and adjustments in any loans heretofore made by it upon the security of land or other property, real or personal, in the island of Puerto Rico, either by reduction in the rate of interest or in the indebtedness or

Puerto Rican Hurricane Relief Commission, etc., authorized to make adjustments of its loans.

[1] So in original.

by extension or other adjustment of the time for any payments of principal or interest or other indebtedness, or otherwise: *Provided*, That it shall be unlawful for any person to charge a fee for the purpose of preparing or assisting in the preparation of any papers of an applicant for the composition or adjustment of a loan under the provisions of this Act, and any person receiving or agreeing to receive a fee for any such purpose in violation of this proviso shall be guilty of a misdemeanor, and shall upon conviction thereof be punished by a fine not exceeding $1,000 or by imprisonment not exceeding six months, or both.

Proviso. Fees.

SEC. 2. That the Commission or its successor is further authorized to acquire title, either by voluntary conveyance as the result of a composition or an agreement with a debtor or in satisfaction of judgments or degrees [1] of foreclosure of mortgages or at sales under such judgments or decrees, to parcels of land or other property, real or personal, in the name of the United States or in its own name for and on behalf of the United States and also to take possession and occupy and hold and administer and to lease, sell, or otherwise dispose of as in the judgment of the Commission or its successor is consistent with the best interests of the United States any land or other property, real or personal, so acquired by it; and in the exercise of these powers may execute deeds or other necessary or appropriate instruments in the name of the United States or in its own name for and on behalf of the United States.

Acquisition and disposal of land when foreclosure necessary.

SEC. 3. The Commission or its successor is further authorized, in any case when in the judgment of the Commission or its successor it is consistent with the best interests of the United States, to subordinate the lien securing any loan heretofore made by the Commission to the lien securing any loan or loans hereafter made by the Federal Land Bank of Baltimore, or by the Land Bank Commissioner on behalf of the Federal Farm Mortgage Corporation.

Liens may be subordinated to those designated.

Approved, August 27, 1935.

[CHAPTER 778.]

JOINT RESOLUTION

August 27, 1935.
[S. J. Res. 9.]
[Pub. Res., No. 61.]

Authorizing the Federal Trade Commission to make an investigation with respect to agricultural income and the financial and economic condition of agricultural producers generally.

Agricultural income, etc., investigation.

Whereas the decline in agricultural income and the unsatisfactory condition of agriculture and of those engaged therein is a matter of increasing concern to the Congress, and affects the general welfare of the Nation and its citizens; and

Preamble.

Whereas in recent years the agricultural income has decreased while the earnings and profits of concerns processing or dealing in certain lines of farm products have increased or declined only moderately; and

Whereas there has developed an increasingly large proportionate spread between the prices received by the farmer for his products and the prices paid therefor by the consumer; and

Whereas, according to the latest statistics of income published by the Bureau of Internal Revenue, twenty-two large corporations reported making over 45 per centum of the gross sales of all corporations engaged in the processing and manufacture of food products in 1931, and one hundred and two large corporations reported making 60 per centum of the gross sales of such corporations; and

[1] So in original.