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thereof, which the Corporation has financed, or in the financing of which the Corporation has aided, any right of such owner to take possession of such property in compliance with the provisions of any such lease or conditional sales contract, and the title of any owner of a collateral note evidencing a loan from the Corporation to a railroad not now in receivership or involved in proceedings under section 77 of the Bankruptcy Act, or a receiver or trustee thereof, and the right of any such owner to acquire title to the collateral securing such note, free and clear of any equity of redemption, in compliance with the contract of pledge, and thereafter to deal with the same as the absolute owner thereof, shall not be affected, restricted, or restrained by or pursuant to the provisions of the Act of July 1, 1898, entitled 'An Act to establish a uniform system of bankruptcy throughout the United States', as amended, or by or pursuant to any other provision of law applicable to any proceedings thereunder."

47 Stat. 1474.
11 U. S. C. § 205; Supp. V, § 205.

30 Stat. 544.
11 U. S. C.; Supp. V.

(c) The first sentence of section 3 of the Act approved January 31, 1935 (49 Stat., ch. 2, pp. 1–2), is hereby amended by striking out "January 31, 1945" and inserting in lieu thereof "January 31, 1955".

49 Stat. 2.
15 U. S. C., Supp. V, § 605m.

Approved, September 18, 1940.

[CHAPTER 723]

AN ACT

To authorize the Secretary of the Navy to proceed with the construction of certain public works, and for other purposes.

September 18, 1940
[S. 4165]
[Public, No. 786]

Navy.
Public work projects.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Navy is hereby authorized to proceed with the construction of the following public work projects at a cost not to exceed the amount stated after each item enumerated:

Third naval district: Graving drydock and accessory construction in New York Harbor, including acquisition of site, $10,000,000.

Caribbean area: Graving drydock and accessory construction, including acquisition of site, $7,500,000.

First naval district: Improvements to South Boston drydock, $6,180,000.

Appropriation authorized.
Post, p. 972.

SEC. 2. There is hereby authorized to be appropriated, out of any money in the Treasury not otherwise appropriated, such sums as may be necessary to carry out the purposes of this Act.

Approved, September 18, 1940.

[CHAPTER 724]

AN ACT

To authorize the Secretary of the Navy to accept on behalf of the United States certain lands in the city of National City, California.

September 21, 1940
[S. 2991]
[Public, No. 787]

National City, Calif.
Acceptance of certain lands by U. S.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Navy be, and he is hereby, authorized on behalf of the United States to accept from the city of National City, California, without cost to the United States, all right, title, and interest of the said city in and to the following-described area of tide and submerged lands:

Description.

All lands situated on the National City side of the San Diego Bay, lying between the line of the mean high tide line and the pierhead line in said bay, as the same has been or may hereafter be established by the Federal Government, and between the prolongation into the Bay of San Diego, to the pierhead line of the boundary line between the city of National City and the city of San Diego