

AN ACT TO AUTHORIZE THE FEOFFEEES OF THE GRAMMAR SCHOOL IN
THE TOWN OF IPSWICH TO SELL CERTAIN LAND IN THE TOWN
OF ESSEX AND TO INVEST THE PROCEEDS OF SUCH SALE.

Be it enacted, etc., as follows:

SECTION 1. The Feoffees of the Grammar School in the Town of Ipswich may sell and convey, by deed executed by their treasurer, all their rights and interests in land owned by their fund in the town of Essex.

SECTION 2. Said feoffees may deposit the net proceeds of such sale in any savings bank in this Commonwealth, or may invest the same in any securities in which such savings banks are now or may hereafter be authorized to invest their deposits, the income thereof to be used for the support of said grammar school, agreeably to an act incorporating certain persons as feoffees of said school and for regulating the same, passed in the year seventeen hundred and sixty-five and made perpetual by an act passed on the fourteenth day of February in the year seventeen hundred and eighty-seven.

SECTION 3. This act shall take effect upon its passage.

Approved June 21, 1906.