INDEX—HOME FINANCING

**Advances**
need for provisions facilitating making of, under mortgage, 560-561; problem of priority as to, under mechanics' lien laws, 600.

Atlantic Life Ins. Co. v. Roberts, 532.

**Attorney's Fees**
statutory control of, in foreclosure in Idaho and N. D., 528-529; vary with complexity of foreclosures, 557-558; provisions of proposed Uniform Mortgage Act as to, 579, 583, 584.

**Banking Act of 1935**
restrictions on mortgage investments of national banks liberalized by, 505.

**Bankruptcy**
law of, affected by economic cycles, 517-518; provisions of new, Act for relief of mortgage debtors, 537-538, 569.

**Building & Loan Associations**
as sources of mortgage funds, 510; amount of insured loans by, 513; dealings by, in insured mortgages, 514; mortgage loans made by, 515. See [Federal Savings & Loan Ass'ns].

**Constitutional Law**
conversion of state into federal savings & loan ass'ns only if state law permits, 495; distinction between impairment of obligation of contract and change in remedy, 519; decisions passing on validity of moratorium laws, 521-522, of deficiency judgment laws, 532-534; constitutionality of provisions as to notice in proposed Uniform Mortgage Act, 582.

**Deficiency Judgments**
as means of oppression in depression, 529; judicial devices for preventing unjust, 530-531; statutes restricting recovery of, 531-533, digested by states, 539-544; decisions on constitutionality of statutes restricting, 532-534; difficulty of determining "fair value" of property under statutes restricting, 534-536; permanent character of statutes restricting, 523, 526; desirable if abuses corrected, 559; provisions restricting recovery of, under proposed Uniform Act, 578-579. See [Foreclosure, Moratory Laws].

**Economic Cycles**
effect of, on laws relating to debtor-creditor relationships, 517-518; effect of, on mortgagors' incomes, 617, on mortgage payments, 618, on real estate values, 619; need for adjusting mortgagor's obligation to, 620-622, devices for such adjustments, 623-624.

**Federal Home Loan Bank System**
enactment of law creating, 483-484; composition of Board of, 484, and Advisory Council of, 485; organization of banks of, 484-485; membership eligibility requirements of, 485; terms of advances to members of, 486, 507; deposit and borrowing powers of, 486-487; number of members of, 488; amount of advances to members of, 488; interest and dividend rates in, 488-489; effect of, on sources of mortgage funds, 510-511, 515. See [Home Owners' Loan Corporation, Federal Savings & Loan Ass'ns, Federal Savings & Loan Insurance Corp.], [Federal Housing Administration], [Home Bldg. & Loan Ass'n v. Blaisdell], [Home Owners' Loan Corporation].

**Federal Housing Administration**
enactment of law creating, 499-500; insurance by, of loans for alterations, etc., 500-501, for restoring catastrophe damage, 501, of mortgages on dwellings, 502-503; rights of mortgagee insured by, 503-504; extent of operations of, 504-505; effect of, on sources of mortgage funds, 513-515; effect of high foreclosure costs on insurance program of, 553-554; insurance of large-scale rental housing mortgages by, 502, 607, under 1934 act, 611-614, under 1938 amendments, 614; requirements of, to assure security of insured mortgages on large-scale rental housing, 612-614; insurance of mortgages by, on small housing projects, 616.

**Federal Reserve System**
comparisons of, with FHILB system, 484, 485; enlarged powers of, to make advances on mortgage security, 508.

**Federal Savings & Loan Ass'ns**
investment by Treasury and HOLC in shares of, 493-494; enactment of law authorizing, 494; provisions for issuance of charters to, 494-495; conversion of state ass'ns into, 495; powers and duties of, 495-496; growth of system of, 496.

**Federal Savings & Loan Insurance Corp.**
enactment of law creating, 496-497; provisions of account insurance by, 497-498; reduction in premiums charged by, 498-499; extent of participation in, 499, 511.

**Foreclosure**
diversity in laws as to, illustrated, 546-547; volume of, during depression, 551, 618; costs of, in three groups of states, 549-552; cost of, and time required for, in all states illustrated by HOLC experience, 550-552, 555; effect of high costs of, on home financing, 552-553; high cost of, as obstacle to FHA program, 553-554; analyses of cost elements in, 555-556; excessive advertising costs in, 557; excessive fees for masters and auctioneers in, 557; high attorneys' fees where proceedings for, complex, 557-558; arguments favoring, by power of sale, 573, by court action, 573-575; power of sale method of, adopted in proposed Uniform Mortgage Act with novel limitations on attack, 575-576; speedy procedure for, of proposed Act, 577-578; criticism of provisions of proposed Act limiting mortgagor's right to attack, 579-580, providing notice of, without personal service, 581-582, limiting suits to rescind, 582-584, requiring redemption from debt rather than sale, 584, restricting remedies of parties having subordinate interests, 584-585. See [Deficiency Judgments], [Moratory Laws], [Notice, Redemption, Uniform Real Property Mortgage Act].

**Home Bldg. & Loan Ass'n v. Blaisdell**
531, 522, 526, 527.

**Home Owners' Loan Corporation**
enactment of law creating, 489; organization of,
MECHANICS' LIENS

INSURED MORTGAGES

NATIONAL MORTGAGE LENDING

MORTGAGE LAWS

MORTGAGE INSTRUMENTS

bonds

537; problems created by termination discussed, Iowa, constitutionality 520; legislatures, 601. standpoint of homeowner, basic principles of proposal for new Uniform Act not equally applicable to homeowner, 594; rules regulating payments under present laws, 593, 595; effects of present laws for, on home building, see

MORTGAGE

See volume of, before depression, 481, from English, 545, 549; defective, criticized, 545; diversity in, illustrated, 567-569. See DEFICIENCY JUDGMENTS, FORECLOSURE, REDEMPTION.

MORTGAGE INSTRUMENTS

high costs of recording, because of excessive length, 562; need for statutory short forms of, with adequate covenants, 562-563; provisions for statutory form of, in proposed Uniform Mortgage Act criticized, 586.

Mortgage Laws
defective, criticized, 545; diversity in, illustrated, 546-548, 564-565; effect of, on mortgage lending, 545, 549; leniency to mortgage debtor in Hebrew and Roman Law, 567; fluctuations in severity of English, 567-569. See DEFICIENCY JUDGMENTS, FORECLOSURE, MORTGAGE LAWS, REDemption, Uniform REAL PROPERTY MORTGAGE ACT.

Mortgage Lending

volume of, before depression, 481, from 1925-1937, 515; defects in system of, 481-482; shifts in sources of, 510-516; effect of defective mortgage laws on, 545-563; growth and collapse of bond houses for, 608-610; need for adjustment of, practices to give flexibility to mortgagors’ obligation, 618-623, devices for such adjustment, 623-624.

NATIONAL HOUSING ACT

See FEDERAL HOUSING ADMINISTRATION; NATIONAL MORTGAGE ASS’NS.

NATIONAL MORTGAGE ASSOCIATIONS

requirements for organization and operation of, 506; activities of association organized by RFC, 506-507, 614-616.

Notices
costs of giving, by publication in foreclosure actions, 555-557; failure to mail, to mortgagor not cause of action under proposed Uniform Mortgage Act, 578; risk of injustice under provisions for, in proposed Act, 580-582.

RECONSTRUCTION FINANCE CORPORATION

furnished funds for capital of FHIL, 485, of HOLC, 489, for administration of FHA, 500; organized national mortgage association, 506, 514, 615-616.

REDEMPTION

historical development of equity of, 525, 568; statutory periods for, in U. S., 525-526, 569; statutes extending periods for, 526, digested by states, 539-544; decisions on constitutionality of extensions of period for, 526-528; diversity of law as to periods for, illustrated, 547-548; high cost of long periods for, to mortgagee, 552, 558-559; question of, basic to drafting of proposed Uniform Mortgage Act, 576-577; risk of loss of right of, where mortgagor sues to rescind foreclosure under proposed Act, 583-584; to be from debt, rather than sale, under proposed Act, 584. See FORECLOSURE, MORTGAGE LAWS.

RENTAL HOUSING

economic and social developments indicating need for, 602-604, 611; unsatisfactory character of, now available, 605, 611; practicability of providing adequate, on large scale, 605-606; financial success of limited dividend providing good, 606, 611; FHA program fostering large-scale, 607, 611-616.

RENTS AND PROFITS

need for provisions governing distribution of, after mortgage default, 561.

Richmond Mgr. & Loan Corp. v. Wachosia Bank & Trust Co., 534.

Sturges v. Crowninshield, 519.

Suring State Bank v. Giese, 531.

UNIFORM MECHANICS' LIEN ACT

drafting of, in 1924-1925, 595-596; inadequacy of, to meet present needs, 596; proposal for new, specifically adapted to home building, 598-600, its legislative advantages, 600-601.

UNIFORM REAL PROPERTY MORTGAGE ACT

draft of proposed, by sub-committee of Central Housing Committee, 564, quoted, 588-591; questions raised by attempt to draft, 565-566; need for balancing interests of parties in drafting, 570; original, drafted by Nat. Comm’rs for Uniform State Laws, 570; objectives of draftsmen of proposed, 571; basic questions of legislative policy in drafting, 572-577; proposed, appraised from standpoint of mortgagee, 577-578, of mortgagor, 578-579; need for less detail in, 587; principal provisions of Article IV relating to foreclosure in proposed, quoted, 588-591.