Section 640, act June 16, 1933, ch. 98, title VIII, § 85, 48 Stat. 273, authorized Farm Credit Administration to have a seal. See section 2248 of this title.

§ 640–1. Omitted

CODIFICATION

Section, act July 1, 1944, ch. 364, 58 Stat. 675, related to prepayment of balance of purchase price with respect to contracts or agreements for sale of real estate having been in force for five years.

DISTRICT ORGANIZATIONS UNDER SUPERVISION OF FARM CREDIT ADMINISTRATION; FARM CREDIT DISTRICTS AND FARM CREDIT BOARDS

§§ 640a to 640*l*. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 640a, acts Aug. 19, 1937, ch. 704, § 5(a), 50 Stat. 704; Oct. 29, 1949, ch. 786, § 5, 63 Stat. 986, created farm credit districts. See section 2221 of this title.

Section 640b, acts Aug. 19, 1937, ch. 704, § 5(b), 50 Stat. 704; Aug. 6, 1953, ch. 335, § 14, 67 Stat. 396; Aug. 11, 1955, ch. 785, title IV, § 401(a), 69 Stat. 666; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, provided for creation of district farm credit boards. See section 2222 of this title.

Section 640c, act Aug. 19, 1937, ch. 704, § 5(c), 50 Stat. 704, provided for initial board of directors of each district.

Section 640d, acts Aug. 19, 1937, ch. 704, § 5(d), 50 Stat. 704; Aug. 6, 1953, ch. 335, § 15, 67 Stat. 397; Aug. 11, 1955, ch. 785, title IV, § 401(b), 69 Stat. 666; July 26, 1956, ch. 741, title I, § 106(a)(1), 70 Stat. 666; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, provided for replacement of district directors. See section 2221 et seq. of this title.

Section 640e, acts Aug. 19, 1937, ch. 704, § 5(e), 50 Stat. 705; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387; Aug. 2, 1966, Pub. L. 89–525, § 5, 80 Stat. 334, provided for nomination of elected directors. See section 2223 of this title.

Section 640f, acts Aug. 19, 1937, ch. 704, § 5(f), 50 Stat. 705; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387; Aug. 2, 1966, Pub. L. 89–525, § 5, 80 Stat. 334, provided for election of elected directors. See section 2223 of this title.

Section 640g, act Aug. 19, 1937, ch. 704, § 5(g), 50 Stat. 705, provided for term of office and filling of vacancies. See section 2221 et seq. of this title.

Section 640h, acts Aug. 19, 1937, ch. 704, § 5(h), 50 Stat. 705; July 26, 1956, ch. 741, title I, § 106(a)(2), 70 Stat. 666, set out general qualifications of members of each farm credit board. See section 2222 of this title.

Section 640i, act Aug. 19, 1937, ch. 704, § 5(i), 50 Stat. 706, made felons and defrauders ineligible for membership. See section 2222 of this title.

Section 640j, act Aug. 19, 1937, ch. 704, § 5(j), 50 Stat. 706, provided for compensation of members of farm credit boards. See section 2226 of this title.

Section 640k, act Aug. 19, 1937, ch. 704, § 5(k), 50 Stat. 706, declared sections 640a to 640j of this title as not affecting laws making agricultural credit laws applicable to territories and possessions.

Section 640*l*, acts Aug. 19, 1937, ch. 704, § 6, 50 Stat. 706; July 26, 1956, ch. 741, title I, § 106(b), 70 Stat. 666; Aug. 18, 1959, Pub. L. 86–168, title II, § 201, 73 Stat. 387; Sept. 6, 1966, Pub. L. 89–554, § 8(a), 80 Stat. 649, set out status of farm credit banks and employees. See section 2221 et seq. of this title.

SUBCHAPTER I—FEDERAL LAND BANKS, JOINT-STOCK LAND BANKS, AND FEDERAL LAND BANK ASSOCIATIONS

§§ 641, 642. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 641, acts July 17, 1916, ch. 245, title I, § 1, 39 Stat. 360; Mar. 4, 1923, ch. 252, title I, §§ 1, 2, 42 Stat. 1454; Ex. Ord. No. 6084, Mar. 27, 1933, directed that act July 17, 1916, be administered by the Farm Credit Administration.

Section 642, act July 17, 1916, ch. 245, title I, § 2, 39 Stat. 360; Ex. Ord. No. 6084, Mar. 27, 1933, defined terms ''first mortgage'' and ''farm-loan bonds''.

ADMINISTRATIVE PROVISIONS RELATIVE TO THIS SUBCHAPTER

§ 651. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section, act July 17, 1916, ch. 245, title I, § 3, 39 Stat. 360; Ex. Ord. No. 6084, Mar. 27, 1933, provided for creation of Federal Farm Loan Bureau.

§§ 652 to 655. Repealed. Aug. 6, 1953, ch. 335, § 19, 67 Stat. 400

Sections, act July 17, 1916, ch. 245, title I, § 3 (part), 39 Stat. 360, related to appointment, compensation, and oath of Land Bank Commissioner, restriction on his right to engage in certain business and filling vacancies.

Section 652 was amended by act Mar. 4, 1923, ch. 252, title III, § 301, 42 Stat. 1473; Ex. Ord. No. 6084, Mar. 27, 1933; and act June 16, 1933, ch. 98, title VIII, § 80(a), 48 Stat. 273.

Sections 653, 654, and 655 were each amended by Ex. Ord. No. 6084, Mar. 27, 1933; and act June 16, 1933, ch. 98, title VIII, § 80(a), 48 Stat. 273.

EFFECTIVE DATE OF REPEAL

Repeal effective 120 days after Aug. 6, 1953, see section 17 of act Aug. 6, 1953.

§§ 656, 656a. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 656, acts July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Apr. 20, 1920, ch. 154, § 1, 41 Stat. 570; Ex. Ord. No. 6084 Mar. 27, 1933; Aug. 19, 1937, ch. 704, §§ 5(a), 20, 50 Stat. 704, 710; Aug. 18, 1959, Pub. L. 86–168, title I, § 101(a), 73 Stat. 384, provided for appointment of registrars, appraisers, and examiners.

Section 656a, act Aug. 19, 1937, ch. 704, § 20, 50 Stat. 710, provided for designation of farm credit examiners.

§ 657. Repealed. Sept. 21, 1944, ch. 412, § 601(d), 58 Stat. 741, eff. July 1, 1944

Section, act July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361, as amended by acts Mar. 4, 1923, ch. 252, title III, § 302, 42 Stat. 1473; Mar. 4, 1925, ch. 524, § 3, 43 Stat. 1262; June 26, 1930, ch. 613, 46 Stat. 815, related to payment of salaries and expenses of certain employees of Federal Farm Loan Bureau.

§§ 658, 659. Repealed. Pub. L. 86–168, title I, § 101(b), (c), Aug. 18, 1959, 73 Stat. 384, eff. Dec. 31, 1959

Section 658, acts July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Mar. 4, 1923, ch. 252, title III, § 302, 42 Stat. 1473; Mar. 4, 1925, ch. 524, § 3, 43 Stat. 1262, related to compensation and manner of payment of Federal land-bank appraisers and appraisers or inspectors of Federal intermediate credit banks.

Section 659, acts July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Mar. 4, 1925, ch. 524, § 4, 43 Stat. 1263, related to employment of attorneys, experts, and other employees.

EFFECTIVE DATE OF REPEAL

Repeal effective Dec. 31, 1959, see section 104(k) of Pub. L. 86–168.

§§ 660 to 665. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 660, act July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Ex. Ord. No. 6084, Mar. 27, 1933, provided for

submission of statements covering salaries paid by land banks.

Section 661, act July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Ex. Ord. No. 6084, Mar. 27, 1933, required filing of an annual report to Congress by Farm Credit Administration. See section 2221 et seq. of this title.

Section 662, acts July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 18, 1959, Pub. L. 86–168, title I, § 101(d), 73 Stat. 384, provided for examinations and reports. See section 2254 of this title.

Section 663, acts July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 11, 1955, ch. 785, title III, § 301(a), 69 Stat. 664; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, provided for statements of condition of land bank associations and land banks. See section 2254 of this title.

Section 664, act July 17, 1916, ch. 245, title I, § 3, 39 Stat. 361; Ex. Ord. No. 6084, Mar. 27, 1933, authorized preparation of bulletins and circulars by Farm Credit Administration. See section 2252 of this title.

Section 665, acts Jan. 23, 1932, ch. 9, § 6, 47 Stat. 14; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 11, 1955, ch. 785, title I, § 110(d), 69 Stat. 662, authorized Farm Credit Administration to make rules and regulations. See section 2252 of this title.

ORGANIZATION OF FEDERAL LAND BANKS

§ 671. Repealed. Aug. 19, 1937, ch. 704, § 7(a), 50 Stat. 707

Section, act July 17, 1916, ch. 245, title I, § 4, 39 Stat. 362, related to designation of Federal land bank districts by Farm Credit Administration.

§§ 672 to 677a. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 672, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 362; Feb. 27, 1921, ch. 78, 41 Stat. 1148; Mar. 4, 1923, ch. 252, title III, § 303, 42 Stat. 1474; Mar. 4, 1929, ch. 700, 45 Stat. 1558; May 17, 1932, ch. 190, 47 Stat. 158; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, § 5(a), 50 Stat. 704; June 30, 1945, ch. 204, § 3, 59 Stat. 267; Oct. 29, 1949, ch. 786, § 1(a), 63 Stat. 985; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, provided for establishment of Federal land banks. See section 2011 of this title.

Section 672a, acts Mar. 10, 1924, ch. 46, § 2, 43 Stat. 17; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, § 5(a), 50 Stat. 704, provided for extension of farm credit system under Farm Credit Administration to Hawaii.

Section 673, act July 17, 1916, ch. 245, title I, § 4, 39 Stat. 362; Ex. Ord. No. 6084, Mar. 27, 1933, provided for temporary management of Federal land banks.

Section 674, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 362; June 16, 1933, ch. 98, title VIII, § 80(a), 48 Stat. 273; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, set out requisite contents of organization certificates for land banks.

Section 675, act July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Ex. Ord. No. 6084, Mar. 27, 1933, authorized changes in organization certificates on direction of Farm Credit Administration.

Section 676, act July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Ex. Ord. No. 6084, Mar. 27, 1933, set time for commencement of corporate existence of land banks and enumerated their powers. See section 2012 of this title.

Section 677, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, set time for termination of temporary management of land banks.

Section 677a, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70a(a)(1)–(4), title VIII, § 80(a), 48 Stat. 269, 273; Aug. 19, 1937, ch. 704, § 7(b), 50 Stat. 707, provided for compensation of director of farm credit boards of each farm credit district. See section 2226 of this title.

§§ 678 to 682. Omitted

CODIFICATION

Sections were stricken by act Aug. 19, 1937, ch. 704, § 7(b), 50 Stat. 707, and former section 677a of this title was substituted in lieu thereof.

Section 678, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70a(a)(1), 48 Stat. 269, related to number and qualifications of directors.

Section 678a, act June 16, 1933, ch. 98, title VII, § 70a(b), 48 Stat. 270, related to successors of directors.

Section 679, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70a(a)(2), 48 Stat. 270, related to nomination of candidates for local directors.

Section 680, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70a(a)(3), 48 Stat. 270, related to election of local directors.

Section 681, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70a(a)(4), 48 Stat. 270, related to appointment and election of district directors and director at large, and filling of vacancies.

Section 682, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474, related to qualifications of directors and limitation on engagement in other business.

§ 682a. Repealed. Aug. 19, 1937, ch. 704, § 7(c), 50 Stat. 707

Section, act June 3, 1935, ch. 164, § 23, 49 Stat. 320, related to disqualification of persons convicted of felony or fraud for positions with Federal land banks. See section 640i of this title.

§ 683. Omitted

Section, acts July 17, 1916, ch. 245, title I, § 4, 39 Stat. 363; Mar. 4, 1923, ch. 252, title III, § 304, 42 Stat. 1474; June 16, 1933, ch. 98, title VII, § 70, title VIII, § 80a, 48 Stat. 269, 273, related to compensation and allowances of directors, officers, and employees, and was stricken by act Aug. 19, 1937, ch. 704, § 7(b), 50 Stat. 707. Section 70 of act June 16, 1933, ch. 98, was repealed by Pub. L. 89–554, § 8(a), Sept. 6, 1966, 80 Stat. 648. See section 2226 of this title.

CAPITAL STOCK OF FEDERAL LAND BANKS

§§ 691 to 697. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 691, act July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Ex. Ord. No. 6084, Mar. 27, 1933, provided for minimum amount of original capital for Federal land banks. See section 2013 of this title.

Section 692, act July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364, provided for distribution and value of stock for Federal land banks. See section 2013 of this title.

Section 693, acts July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, covered transfer of stock held by land bank associations. See section 2013 of this title.

Section 694, acts July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Ex. Ord. No. 6084, Mar. 27, 1933; June 16, 1933, ch. 98, title VIII, § 80(a), 48 Stat. 273; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(h), 73 Stat. 387, covered dividends for land bank stock. See section 2013 of this title.

Section 695, acts July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 19, 1937, ch. 704, § 5(a), 50 Stat. 704, covered subscription by United States for unsubscribed balance of original capital stock of Federal land banks. See section 2001 et seq. of this title.

Section 696, acts July 17, 1916, ch. 245, title I, § 5, 39 Stat. 364; Jan. 23, 1932, ch. 9, § 1, 47 Stat. 12; Aug. 18,