

Acts done before  
recording chart-  
ers validated.

of any property been made, to or by any corporation created, or intended to be created, by virtue of the provisions of the act of Assembly approved April twenty-ninth, one thousand eight hundred and seventy-four, or its supplements, in good faith, after the issuing of letters patent and before the actual recording of the certificate, such acts, transfers, and conveyances shall, after said certificate has been duly recorded as provided in the said act, be deemed and taken to be valid and effectual for all purposes: Provided, This act shall not affect any proceeding now pending.

APPROVED—The 22d day of March, A. D. 1927.

JOHN S. FISHER

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No. 33

AN ACT

To validate certain borough warrants, authorized and issued for valid municipal indebtedness and countersigned by borough controllers, where no appropriation or no sufficient appropriation of money was made for the payment of such borough warrants, prior to the issuance thereof, and providing for the appropriation of money to pay such borough warrants.

Boroughs.

Warrants for in-  
debtedness vali-  
dated.

Section 1. Be it enacted, &c., That wherever heretofore any borough warrant or warrants have been authorized and issued by the proper authorities of any borough in this Commonwealth, for any valid existing indebtedness of such borough, and countersigned by the borough controller of such borough, and no appropriation or no sufficient appropriation of money had been made for the payment of such borough warrant or warrants prior to the issuance thereof, any and all such borough warrant or warrants, and the act of such borough controller in countersigning the same, are hereby ratified, confirmed and validated, in all cases where the proper authorities of such borough, after the countersigning of such borough warrant or warrants, has made or shall, within six months after the approval of this act, make an appropriation of a sufficient sum of money to pay the principal of and interest on such borough warrant or warrants.

Application of act.

Section 2. That this act shall not apply to any proceeding or suit involving any such borough warrant or warrants, wherein a final order, decree or judgment of any court of record had already been made or entered.

APPROVED—The 22d day of March, A. D. 1927.

JOHN S. FISHER

and delivery thereof by the holder, unless it contains therein an express provision limiting the right of transfer or the negotiable quality thereof.

(d) A person to whom any security receipt or equipment trust certificate shall have been negotiated as in this section provided, and who shall have taken any such instrument from any person for value and without notice of prior defenses or equities or claims of ownership enforceable against such other person, shall have absolute title thereto, free of any defenses, or equities, or claims of ownership of or enforceable against the signer or any prior holder.

Holder for value and without notice of prior claims.

(e) Any holder of any such security receipt or equipment trust certificate shall be deemed prima facie to have title thereto as aforesaid; but, when it is shown that the title of any person who has negotiated such instrument was defective, the burden is on the holder to prove that he, or some person under whom he claims, acquired the title as a holder for value and without notice as aforesaid.

Prima facie title.

Burden of proof.

(f) The endorsement of a security receipt or equipment trust certificate shall not make the endorser liable for any failure on the part of the signer of the instrument to fulfill such signer's obligation.

Liability of endorser.

Application.

### Section 3. Application of Act.

(a) This act shall not be construed to limit or impair the negotiability or quasi-negotiability, by agreement or otherwise, of any instrument, whether or not defined herein.

(b) The provisions of this act shall apply only in respect of instruments issued after the date of the taking effect thereof.

(c) This act shall take effect immediately.

Section 4. Repeal.—All acts or parts of acts inconsistent herewith are hereby repealed.

Repeal.

APPROVED—The 29th day of March, A. D. 1927.

JOHN S. FISHER

No. 53

### AN ACT

To further amend section one thousand four hundred eighteen of an act, approved the eighteenth day of May, one thousand nine hundred eleven (Pamphlet Laws, three hundred and nine), entitled "An act to establish a public school system in the Commonwealth of Pennsylvania, together with the provisions by which it shall be administered, and prescribing penalties for the violation thereof; providing revenue to establish and maintain the same, and the method of collecting such revenue; and repealing all laws, general, special, or local, or any parts thereof, that are or may be inconsistent therewith."

Section 1. Be it enacted, &c., That section one thousand four hundred and eighteen of an act, approved

Public schools.

Section 1418 of act of May 18, 1911 (P. L. 309), as amended by act of May 13, 1925 (P. L. 628), further amended.

the eighteenth day of May, one thousand nine hundred and eleven (Pamphlet Laws, three hundred and nine), entitled "An act to establish a public school system in the Commonwealth of Pennsylvania, together with the provisions by which it shall be administered, and prescribing penalties for the violation thereof; providing revenue to establish and maintain the same, and the method of collecting such revenue; and repealing all laws, general, special, or local, or any parts thereof, that are or may be inconsistent therewith," as amended by the act approved the thirtieth day of May, one thousand nine hundred and twenty-five (Pamphlet Laws, six hundred and twenty-eight), entitled "An act to further amend sections one thousand four hundred five, one thousand four hundred six, one thousand four hundred seven, one thousand four hundred eight, and one thousand four hundred and eighteen of an act approved the eighteenth day of May, one thousand nine hundred and eleven (Pamphlet Laws, three hundred and nine), entitled 'An act to establish a public school system in the Commonwealth of Pennsylvania, together with the provisions by which it shall be administered, and prescribing penalties for the violation thereof; providing revenue to establish and maintain the same, and the method of collecting such revenue; and repealing all laws, general, special, or local, or any parts thereof, that are or may be inconsistent therewith,'" is hereby further amended to read as follows:

Child residing more than two miles from school.

Proviso.

District of fourth class to be reimbursed by Commonwealth.

Section 1418. In case there is no public school in session within two miles by the nearest [traveled road] *public highway*, of the residence of any child such child shall be exempt from the provisions of this act relating to compulsory attendance, unless proper free transportation be furnished to such child to and from school: Provided, If proper free transportation is furnished to *any* such child *under sixteen years of age* to and from school the Commonwealth shall reimburse [the] *any* school district of the *fourth class* furnishing such transportation in the same manner and amounts as provided for in this act for transportation of pupils from closed schools.

APPROVED—The 29th day of March, A. D. 1927.

JOHN S. FISHER