

day of May, one thousand nine hundred and fifteen (Pamphlet Laws, five hundred forty-three), entitled, as amended by the act, approved the twenty-ninth day of April, one thousand nine hundred and twenty-five (Pamphlet Laws, three hundred ten), "An act relating to the sale of goods and choses in action," are hereby amended to read as follows:

Who may negotiate a document.

Section 32. A negotiable document of title may be negotiated—

(a) By the owner thereof; or

(b) By any person [to whom the] *in* possession [or custody of the documents has been entrusted by the owner] *of the same, however, such possession may have been acquired*, if, by the terms of the document, the bailee issuing [the document] *it* undertakes to deliver the goods to the order of [the] *such* person, [to whom the possession or custody of the document has been entrusted] or if at the time of [such entrusting] *negotiation* the document is in such form that it may be negotiated by delivery.

When negotiation is not impaired by fraud, mistake, or duress.

Section 38. The validity of the negotiation of a negotiable document of title is not impaired by the fact that the negotiation was a breach of duty on the part of the person making the negotiation, or by the fact that the owner of the document was [induced] *deprived of the possession of the same by loss, theft, accident, conversion, fraud, mistake, or duress*, [to entrust the possession or custody thereof to such person] if the person to whom the document was negotiated, or person to whom the document was subsequently negotiated, paid value therefor *in good faith*, without notice of the breach of duty, or *loss, theft, accident, conversion, fraud, mistake, or duress*.

APPROVED—The 28th day of May, A. D. 1937.

GEORGE H. EARLE

No. 279

AN ACT

To amend section two of an act, approved the sixteenth day of May, one thousand nine hundred and twenty-nine (Pamphlet Laws, seventeen hundred and seventy-three), entitled "An act to supplement an act, approved the twentieth day of April, one thousand eight hundred and seventy-four (Pamphlet Laws, sixty-five), entitled 'An act to regulate the manner of increasing the indebtedness of municipalities; to provide for the redemption of the same; and to impose penalties for illegal increases thereof,' by authorizing the sale of property purchased by a public corporation out of funds provided by increase of indebtedness of such corporation; and providing for the disposition of the funds realized from such sale," by eliminating the requirement that the proceeds of the sale of property ac-

quired in fee simple with funds raised by a public corporation, through an increase of its indebtedness in an amount exceeding two (2) per centum of the last preceding assessed valuation of the taxable property therein, shall be deposited in the funds of such corporations for the redemption of bonds of said corporation when the said bonds issued for the acquisition of such property or bonds refunding such original issue, shall have been redeemed and paid.

Section 1. Be it enacted, &c., That section two of an act, approved the sixteenth day of May, one thousand nine hundred and twenty-nine (Pamphlet Laws, seventeen hundred and seventy-three), entitled "An act to supplement an act, approved the twentieth day of April, one thousand eight hundred and seventy-four (Pamphlet Laws, sixty-five), entitled 'An act to regulate the manner of increasing the indebtedness of municipalities; to provide for the redemption of the same; and to impose penalties for illegal increase thereof,' by authorizing the sale of property purchased by a public corporation out of funds provided by increase of indebtedness of such corporation; and providing for the disposition of the funds realized from such sale," be, and the same is hereby, amended to read as follows:

Section 2, act of
May 16, 1929
(P. L. 1773),
amended.

Section 2. When any such corporation shall have been authorized, by proceedings heretofore or hereafter had under the provisions of an act of Assembly, approved the twentieth day of April, one thousand eight hundred and seventy-four (Pamphlet Laws, sixty-five), and the amendments and supplements thereto, to increase its indebtedness to an amount exceeding two (2) per centum of the last preceding assessed valuation of the taxable property therein, with the assent of the electors thereof, and the corporate authorities, having acquired by fee simple any property by use of said funds, and the corporate authorities shall deem it for public interest to abandon the use of said property for the purpose as purchased, either in whole or in part, and, by either ordinance or resolution, shall so provide, then the said corporate authorities shall be and are hereby authorized to dispose of said property so acquired; and the funds so received from said properties shall be deposited in the funds of said public corporation, for the redemption of any bonds that were sold and used to pay for said property, remaining unpaid at the time of the sale of said property, *or of any outstanding bonds issued and used to refund bonds so sold and used.* [and, if the bonds issued for said property have been redeemed, and paid for at the time of the sale of said property, then the said funds shall be deposited in funds of said public corporation for the redemption of any bonds authorized and issued by said corporation in pursuance of the increase of the indebtedness of said public corporation to an amount exceeding two (2) per

Disposal of property purchased by increased debt.

Disposition of funds derived from sale.

centum of the last preceding assessed valuation of taxable property therein with the assent of the electors thereof.]

APPROVED—The 28th day of May, A. D. 1937.

GEORGE H. EARLE

No. 280

AN ACT

To amend section two and section nine as amended of the act, approved the fifth day of January, one thousand nine hundred and thirty-four (Pamphlet Laws, two hundred twenty-three—one thousand nine hundred thirty-three—thirty-four), entitled "An act providing compensation to certain persons who served in the military or naval forces of the United States during the World War, the war between the United States and Spain, the China Relief Expedition, or in the Philippines or Guam; providing the method of making payment to representatives of persons who, because of death or incapacity, cannot personally receive compensation; imposing certain duties on the Adjutant General; making an appropriation; and repealing inconsistent legislation; and providing penalties," further regulating the making of payments to representatives of persons who cannot personally receive compensation.

War veterans.

Section 2, act of January 5, 1933-1934 (P. L. 223), amended.

Section 1. Be it enacted, &c., That section two of the act, approved the fifth day of January, one thousand nine hundred and thirty-four (Pamphlet Laws, two hundred twenty-three—one thousand nine hundred thirty-three—thirty-four), entitled "An act providing compensation to certain persons who served in the military or naval forces of the United States during the World War, the war between the United States and Spain, the China Relief Expedition, or in the Philippines or Guam; providing the method of making payment to representatives of persons who, because of death or incapacity, cannot personally receive compensation; imposing certain duties on the Adjutant General; making an appropriation; and repealing inconsistent legislation; and providing penalties," is hereby amended to read as follows:

"Veteran," defined.

Section 2. As used in this act, the word "veteran" includes any individual, a member of the military or naval forces of the United States during the war between the United States and Spain, between the twenty-first day of April, one thousand eight hundred and ninety-eight, and the thirteenth day of August, one thousand eight hundred and ninety-eight, or who served in the China Relief Expedition, in the Philippines or Guam, between the twenty-first day of April, one thousand eight hundred and ninety-eight, and the fourth day of July, one thousand nine hundred and two, or during the World War, between the sixth day