

No. 182

AN ACT

Authorizing the Pennsylvania Historical and Museum Commission to acquire by gift on behalf of the Commonwealth real property of approximately one acre adjacent to the Hope Lodge property of the Commonwealth; providing for its control, management, supervision, restoration, improvement and maintenance, and making it part of the Hope Lodge property.

Real property.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Pennsylvania Historical and Museum Commission authorized to accept gift of certain real property adjacent to Hope Lodge in Whittemarsh Township, Montgomery County.

Section 1. The Pennsylvania Historical and Museum Commission is hereby authorized and empowered to accept on behalf of the Commonwealth upon such terms as may be agreed upon between the Trustees for Hope Lodge and the Pennsylvania Historical and Museum Commission, with the approval of the Governor, the gift of the real property situated adjacent to the present Hope Lodge, property of the Commonwealth of Pennsylvania, in Whittemarsh Township, Montgomery County, and bounded and described as follows:

Description.

Beginning at a point on the easterly side of *Bethlehem Pike at a distance of 642 feet, more or less, from the center line of the Pennsylvania Railroad, known as the Trenton Cut-Off; thence along said side of Bethlehem Pike 2 degrees 24 minutes 39 seconds east 76.30 feet to a point; thence along land now of the Hope Lodge, property of the Commonwealth of Pennsylvania, north 75 degrees 11 minutes 30 seconds east a distance of 333.70 feet to a point in said line; thence south 14 degrees 48 minutes 30 seconds east 141.33 feet, more or less, to a point in the line of land of the Borough of Ambler; thence north 83 degrees 19 minutes 30 seconds west a portion of which course is marked by the line of the lands of the said Borough of Ambler, a distance of 362 feet, more or less, to the first mentioned point and place of beginning, containing 1.0762 acres, more or less.

Title to property and prior approval to acquisition.

Section 2. The title to said real estate shall be taken in the name of the Commonwealth of Pennsylvania and shall, before its acquisition, be approved by the Department of Justice.

Powers of Commission.

Section 3. Upon acquiring the property aforesaid, the Pennsylvania Historical and Museum Commission shall have full control, management and supervision thereof, and the property shall become part of the Hope Lodge property of the Commonwealth. The Commission shall have power to adopt and carry into effect plans for the restoration, improvement and maintenance of the property, and to make rules and regulations for the

* "Bethlehem" in original.

preservation of the property and the visitation thereof by the public, including the charging of admission and other fees. All such revenues and all other funds received for or in connection with this property being hereby appropriated to the Pennsylvania Historical and Museum Commission for the care, preservation, maintenance and improvement of the Hope Lodge property.

Section 4. This act shall take effect immediately.

Act effective immediately.

APPROVED—The 27th day of July, A. D. 1959.

DAVID L. LAWRENCE

No. 183

AN ACT

Amending the act of May 15, 1933 (P. L. 624), entitled, as amended, "An act relating to the business of banking, and to the exercise of fiduciary powers by corporations; providing for the organization of corporations with fiduciary powers, and of banking corporations, with or without fiduciary powers, including the conversion of National banks into State banks, and for the licensing of private bankers and employes' mutual banking associations; defining the rights, powers, duties, liabilities, and immunities of such corporations, of existent corporations authorized to engage in a banking business, with or without fiduciary powers, of private bankers and employes' mutual banking associations, and of the officers, directors, trustees, shareholders, attorneys, and other employes of all such corporations, employes' mutual banking associations or private bankers, or of affiliated corporations, associations, or persons; restricting the exercise of banking powers by any other corporation, association, or person, and of fiduciary powers by any other corporation; conferring powers and imposing duties upon the courts, prothonotaries, recorders of deeds, and certain State departments, commissions, and officers; imposing penalties; and repealing certain acts and parts of acts," further regulating the pledge of assets and deposits.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Banking Code.

Section 1. Section 1004, act of May 15, 1933 (P. L. 624), known as the "Banking Code," amended May 23, 1947 (P. L. 297), is amended by adding, at the end thereof, a new clause to read:

Section 1004, act of May 15, 1933, P. L. 624, amended May 23, 1947, P. L. 297, further amended by adding a new clause (5).

Section 1004. Pledge of Assets for Deposits.—A bank or a bank and trust company shall not have the power to pledge or hypothecate any of its assets as security for deposits made with it, except for the following:

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