

one] *twenty-five*. After said date all new employes in the Department of Public Instruction shall be members of said system, unless they elect otherwise in writing filed with the Retirement Board within [thirty days] *one year* after beginning their employment.

APPROVED—The 6th day of April, A. D. 1927.

GILBERT WINCHOT

No. 110.

### AN ACT

To further amend clause five of section twenty-nine of the act, approved the twenty-ninth day of April, one thousand eight hundred and seventy-four (Pamphlet Laws, seventy-three), entitled "An act to provide for the incorporation and regulation of certain corporations."

Corporations.

Clause 5, section 29 of act of April 29, 1874 (P. L. 73), further amended.

Section 1. Be it enacted, &c., That clause five of section twenty-nine of the act, approved the twenty-ninth day of April, one thousand eight hundred and seventy-four (Pamphlet Laws, seventy-three), entitled "An act to provide for the incorporation and regulation of certain corporations," which was amended by the act, approved the ninth day of May, one thousand eight hundred and eighty-nine (Pamphlet Laws, one hundred fifty-nine), entitled "An act supplementary to an act entitled 'An act to provide for the incorporation and regulation of certain corporations,' approved the twenty-ninth day of April, Anno Domini one thousand eight hundred and seventy-four, amending the twenty-ninth section of said act, so as to provide for the further regulation of and granting additional powers to all corporations now or hereafter incorporated under the provisions of said act for the insurance of owners of real estate, mortgagees and others interested in real estate, from loss by reason of defective titles, liens and incumbrances," is hereby further amended to read as follows:

Companies for insurance of titles.

Investment of trust funds.

Clause V. The said companies shall keep all trust funds and investments separate and apart from the assets of the companies, and all investments made by the said companies as fiduciaries shall be so designated as that the trust to which such investment shall belong shall be clearly known: *Provided, That every such company shall have the right to clear receipts and payments of trust money in the regular course of business in the same manner as other funds held by it: And provided further, That said companies may assign to their various trust estates participation in a general trust fund of mortgages upon real estate se-*

*curing bonds, in which case it shall be a sufficient compliance with the provisions of this section for the company to designate clearly on its records the bonds and mortgages composing such general trust fund, the names of the trust estates participating therein, and the amounts of the respective participations; and in such case no estate so participating shall be deemed to have individual ownership in any bond and mortgage in such fund, and the company shall have the right at any time to repurchase at market value but not less than face value any such bonds and mortgages from such fund, with the right to substitute therefor other bonds and mortgages.*

APPROVED—The 6th day of April, A. D. 1925.

GIFFORD PINCHOT.

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No. 111.

AN ACT

To amend the twelfth clause of section three hundred and eighty-one, chapter seven of an act, approved the fourteenth day of July, one thousand nine hundred and seventeen (Pamphlet Laws, eight hundred forty), entitled "An act concerning townships; and revising, amending, and consolidating the law relating thereto."

Section 1. Be it enacted, &c., That the twelfth clause of section three hundred and eighty-one, chapter seven of an act approved the fourteenth day of July, one thousand nine hundred and seventeen (Pamphlet Laws, eight hundred forty), entitled "An act concerning townships; and revising, amending, and consolidating the law relating thereto," is hereby amended to read as follows:

XII. To provide, by contract or otherwise, for the collection and removal of ashes and garbage. *Any such contract may be made for a period not to exceed three years.*

APPROVED—The 6th day of April, A. D. 1925.

GIFFORD PINCHOT.