

possessed by such courts to stay and otherwise control writs of execution against real property, as herein defined.

Section 6. This act shall become effective immediately upon final passage by the Legislature and approval by the Governor, and shall continue in force only until the thirty-first day of March, one thousand nine hundred thirty-nine: Provided, That the provisions of this act shall not apply to the foreclosure of mortgages insured under Title II of an Act of Congress of the United States, entitled the "National Housing Act," approved the twenty-seventh day of June, one thousand nine hundred thirty-four, or to the foreclosure of mortgages issued to, and/or held by, any corporation organized and existing under the laws of the United States of America, if, at the time of such foreclosure, the United States of America owns a majority of the capital stock of such corporation.

When effective.

Proviso.

Section 7. All acts and parts of acts inconsistent herewith are suspended while this act is in effect.

Inconsistent acts suspended.

APPROVED—The 2d day of June, A. D. 1937.

GEORGE H. EARLE

No. 298

AN ACT

Providing that investment in shares of Federal Savings and Loan Associations or shares of other institutions, insured under the Federal Savings and Loan Insurance Corporation, shall be legal investments for certain corporations and certain funds.

Section 1. Be it enacted, &c., That on and after the passage of this act, the investment by any title insurance company, stock fire insurance company, stock marine insurance company, stock fire and marine insurance company, stock casualty insurance company, stock life insurance company, mutual life insurance company, mutual fire insurance company; or the investment of funds of any State insurance fund, State sinking fund, State school fund, firemen's relief and pension fund, police pension fund, or other pension fund; or the investment by any building and loan association; or by any administrative department, board, commissioner or officer of the State Government, authorized by law to make investments of funds in the custody or under the control of such department, board, commission, or officer, guardian, trustee or other fiduciary, school district or township, in shares of any Federal Savings and Loan Association or other institution within the Commonwealth, to the extent to which the withdrawal or repurchasable value of such shares now are, or may here-

Making shares of Federal Savings and Loan Associations legal investments for certain corporations.

after be, insured by the Federal Savings and Loan Insurance Corporation, under acts of Congress of the United States of America now in effect or which may hereafter be enacted, shall be lawful.

Legality of such investments not open to attack.

Section 2. The legality of such investment shall not be impugned whether the person, or persons, firm, or corporation, or association, board, or commission, making the same be foreign or domestic; or whether such investment be made from capital, reserves, or surplus; or whether made in a fiduciary or other capacity.

Inconsistent acts repealed.

Section 3. All acts and parts of acts inconsistent herewith are hereby repealed.

APPROVED—The 2d day of June, A. D. 1937.

GEORGE H. EARLE

No. 299

AN ACT

Authorizing cities of the first and second class and second class A and incorporated towns to make appropriations to organizations of ex-service men to aid in defraying the expenses of Memorial Day and Armistice Day.

Cities of first class, second class and second class A.

Authorized to appropriate money for war veterans.

Section 1. Be it enacted, &c., That the respective authorities of the several cities of the first and second class and second class A and incorporated towns of this Commonwealth are hereby authorized to appropriate, annually, to each camp of the United Spanish War Veterans, and to each post of the American Legion, and to each post of the Veterans of Foreign Wars, and to each Naval Association, and to each post of the Grand Army of the Republic, and to each post of the Disabled American Veterans of the World War, and to each chapter of the Military Order of the Purple Heart, and to each post of the Jewish War Veterans, and to each organization of ex-service men, incorporated under the laws of this Commonwealth, in the respective cities or towns, a sum not to exceed two hundred dollars, to aid in defraying the expenses of Memorial Day and Armistice Day. Where the Grand Army of the Republic has ceased to exist or to function, such appropriation may be made to the Sons of Union Veterans of the Civil War, or, in the absence of such order, to a duly constituted organization which conducts the decorating of the graves of Union veterans of the Civil War. Such payments shall be made to defray actual expenses only. Before any payment is made, the organizations receiving the same shall submit verified accounts of their expenditures.

Organizations to submit verified accounts of expenditures.