

New deposits. (c) To receive new deposits, which shall be segregated from deposits previously made and invested in liquid assets as defined by the secretary. All such new deposits shall be available exclusively for the benefit of new depositors until such depositors have been paid in full, and shall always be withdrawable on demand without restriction.

Acceptance of terms.

Section 2. In order that any institution may avail itself of the privileges herein granted, it shall accept such terms as the Secretary of Banking shall from time to time impose upon it.

Secretary not to take possession of institution accepting terms.

Section 3. The Secretary of Banking is authorized and directed not to take possession of any institution under his supervision for failure immediately to meet its deposit liabilities, if it shall accept the terms imposed in accordance with the provisions of this act; and he is hereby relieved of any and all liability for permitting such institution to continue operations.

Construction of act.

Section 4. Nothing herein contained shall be construed or interpreted as in any manner abating any of the powers granted to and exercised by the Secretary of Banking under existing law.

Termination of powers and extension.

Section 5. The powers hereby conferred upon the Secretary of Banking shall terminate six months after the approval of this act by the Governor; but the Governor may extend the effective period of this act, by proclamation, for an additional period not exceeding two years.

When effective.

Section 6. This act shall become effective immediately upon its approval by the Governor, and shall be retroactive to the twenty-seventh day of February, nineteen hundred thirty-three.

APPROVED—The 8th day of March, A. D. 1933.

GIFFORD PINCHOT

No. 7

AN ACT

Validating certain deeds and conveyances made by trustees without setting forth their authority to convey.

Real property held by trustees.

Section 1. Be it enacted, &c., That whenever heretofore real property has been conveyed to any person as trustee, without naming the cestuis que trustent, and without declaring the purpose of the trust, and such trustee has thereafter in good faith made a conveyance of such property to a third person, in his own name as trustee, without disclosing the cestuis que trustent, or without showing his right to make such conveyance, when the deed given by such trustee is otherwise in proper form and capable of conveying the estate in-

Conveyance without disclosing cestui que trustent, etc.

tended, such deed and conveyance are hereby made good and valid and effectual to transfer, pass and convey the estate, right, title and interest of the cestuis que trustent for whom the trustee held in and to such real property.

Validation.

APPROVED—The 10th day of March, A. D. 1933.

GIFFORD PINCHOT

No. 8

AN ACT

Ratifying and confirming sales of real estate of feeble-minded persons, where the orphans' court of the proper county decreed or approved the sales of the real estate of such persons, with like effect as if said proceedings and sales had been taken in the court of common pleas of the proper county.

Section 1. Be it enacted, &c., That where the court of common pleas of the proper county has heretofore appointed a guardian of the estate of any feeble-minded person, and the said guardian has sold the whole or any part of the real estate of such feeble-minded person by virtue of the decree or by the ratification and approval of sale by the orphans' court of such county, if the proceedings and sale are otherwise regular, such sales, and the proceedings for such sales, are hereby ratified and confirmed with like effect as if said sales and proceedings had been taken in and by the court of common pleas of the proper county, as required by law.

Real estate of feeble-minded persons.

Sales by decree of orphans' court validated.

APPROVED—The 11th day of March, A. D. 1933.

GIFFORD PINCHOT

No. 9

AN ACT

To amend section one of the act, approved the first day of June, one thousand nine hundred and thirty-one (Pamphlet Laws, two hundred ninety-nine), entitled "An act requiring retail dealers in liquid fuels to state the rate of the liquid fuels tax, separately from the price of such liquid fuels, on liquid fuel price display signs; and imposing a penalty," requiring dealers to state on price display signs the tax per gallon, separately from the price of the liquid fuels per gallon, and authorizing the Department of Revenue to make regulations.

Section 1. Be it enacted, &c., That section one of the act, approved the first day of June, one thousand nine hundred and thirty-one (Pamphlet Laws, two hundred ninety-nine), entitled "An act requiring retail dealers in

Liquid fuels.

Section 1, act of June 1, 1931 (P. L. 299), amended.