

No. 550

AN ACT

To amend subsection (4) of Section 9-403 of the act, approved the sixth day of April, one thousand nine hundred fifty-three (Pamphlet Laws 3), entitled "An act relating to certain commercial transactions in or regarding personal property and contracts and other documents concerning them, including sales, commercial paper, bank deposits and collections, documentary letters of credit, bulk transfers, warehouse receipts, bills of lading, other documents of title, investment securities, and secured transactions, including certain sales of accounts, chattel paper, and contract rights; providing for public notice to third parties in certain circumstances; regulating procedure, evidence and damages in certain court actions involving such transactions, contracts or documents, and to make uniform the law with respect thereto," by providing that the Secretary of the Commonwealth need not index financing statements according to the name of the secured party.

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

Uniform Commercial Code.

Section 1. Subsection (4) of Section 9-403 of the act, approved the sixth day of April, one thousand nine hundred fifty-three (Pamphlet Laws 3), entitled "An act relating to certain commercial transactions in or regarding personal property and contracts and other documents concerning them, including sales, commercial paper, bank deposits and collections, documentary letters of credit, bulk transfers, warehouse receipts, bills of lading, other documents of title, investment securities, and secured transactions, including certain sales of accounts, chattel paper, and contract rights; providing for public notice to third parties in certain circumstances; regulating procedure, evidence and damages in certain court actions involving such transactions, contracts or documents, and to make uniform the law with respect thereto," is hereby amended to read as follows:

Subsection (4), section 9-403, act of April 6, 1953, P. L. 3, amended.

Section 9-403. What Constitutes Filing; Duration of Filing; Effect of Lapsed Filing; Duties of Filing Officers.— * * *

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(4) A filing officer shall mark each statement with a consecutive file number and with the date and hour of filing and shall hold the statement for public inspection. In addition the filing officer shall index the statements according to the names of the debtor and the secured party and shall note in the index the file number and

the addresses of debtor and secured party given in the statement. *The Secretary of the Commonwealth shall not be required to index the statement according to the name of the secured party.*

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Act effective
immediately.

Section 2. The provisions of this act shall become effective immediately upon final enactment.

APPROVED—The 21st day of May, A. D. 1956.

GEORGE M. LEADER

No. 551

AN ACT

To promote the welfare of the people of the Commonwealth; creating a body corporate and politic to be known as the Commonwealth Mental Health Research Foundation for the purpose of supporting, encouraging and financing research in the field of mental health; providing for the administration and operation of the Foundation.

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

Commonwealth
Mental Health
Research Founda-
tion Act.

Section 1. Short Title.—This act shall be known and may be cited as the “Commonwealth Mental Health Research Foundation Act.”

Creation.

Section 2. Commonwealth Mental Health Research Foundation.—There is hereby created a body corporate and politic constituting a public corporation and governmental instrumentality known as the “Commonwealth Mental Health Research Foundation.” The Foundation shall be administered exclusively in accordance with the provisions of this act. The Foundation is hereby constituted an instrumentality of the Commonwealth and the exercise by the Foundation of powers and duties conferred upon it by this act shall be deemed and held to be an essential governmental function of the Commonwealth.

Purpose.

Section 3. Purpose of the Foundation.—It shall be the purpose of the Foundation to support, encourage and finance research of every nature and description in the field of mental health including all aspects thereof or related thereto and to train men in the field of mental health including all aspects thereof or related thereto.

Powers and
duties of the
Foundation.

Section 4. Powers and Duties of the Foundation.—The Foundation shall have the following powers and duties:

(a) It shall maintain a principal office at such place as shall be designated by the Secretary of Welfare.