

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This is to certify that Bill No. 227, "An Act to add Section 1157.109 to the Civil Code of Guam, to authorize further guarantees of title to real property and the settlement of actions against the Treasurer of Guam under Section 1157.107, Civil Code of Guam, and, to make an appropriation to the Title Assurance Fund", on the 27th day of June, 1956, was duly and regularly passed.

F. B. Leon Guerrero
F. B. LEON GUERRERO
Speaker

ATTESTED:

A. S. E. Dushas
A. S. E. DUSHAS
Legislative Secretary

This Act was received by the Governor this 9th day
of July, 1956 at 2:35 o'clock P. M.

M. F. L. Guerrero
M. F. L. GUERRERO
Acting Secretary of Guam

APPROVED:

Wm. T. Corbett
WM. T. CORBETT
Acting Governor of Guam

Dated: JUL 24 1956
9:33 A.M.

P.L. 3-93

Public Law 93--Third Guam Legislature
1956 (SECOND) Regular Session
G. L. 227
AN ACT

An Act to add Section 1157.109 to the Civil Code of Guam, to authorize further guarantees of title to real property and the settlement of actions against the Treasurer of Guam under Section 1157.107, Civil Code of Guam, and to make an appropriation to the Title Assurance Fund.

Be it enacted by the People of the Territory of Guam:

Section 1. There is hereby added to the Civil Code of Guam, Section 1157.109 thereof, to read as follows:

"Section 1157.109. Title to real property: Further guarantees authorized. In addition to all other provisions of the Land Title Registration Act, the Director of Land Management is authorized to give such further guarantees of the title to any tract or parcel of registered land as may be necessary to satisfy the requirements of any lending institution or loan-guaranteeing agency. The Director may execute such documents as may be appropriate to define such further guarantees, which documents may be in the form of policies of title insurance or in other suitable form. All such further guarantees shall be supported by the Title Assurance Fund and may be enforced in accordance with the procedure described in Section 1157.107 of the Civil Code of Guam. When a claim is made or an action commenced upon any guarantee authorized by this section, the Treasurer of Guam, with the approval of

the Attorney General, may allow such claim or compromise and settle the same; and when any payment on account of such guarantee has been made by the Treasurer, the government of Guam shall be subrogated to all rights the holder of the guarantee may have against any other person or persons in connection with the subject matter of the guarantee. For every guarantee given under authority of this section, the Director of Land Management shall collect a fee equal to one-half of one per cent ($\frac{1}{2}\%$) of the amount of the guarantee. All such fees collected shall be paid into the Title Assurance Fund."

Section 2. There is hereby appropriated from any money in the Treasury of Guam not otherwise appropriated, the sum of Seventy-Five Thousand Dollars (\$75,000.00) to augment the Title Assurance Fund created by Section 1157.107, Civil Code of Guam.

Section 3. This Act is an urgency measure.

Approved July 24, 1956.