

and Tyngsborough, which was erected and constituted by chapter five hundred and sixty-six of the acts of nineteen hundred and sixty-seven is hereby reconstituted by the addition of the town of Pepperell as a member of said district in accordance with chapter ninety-four of the acts of nineteen hundred and sixty-seven and the agreement signed by the members of the vocational regional school district planning board and dated May eleventh, nineteen hundred and sixty-seven.

SECTION 2. This act shall take effect as of October twenty-fifth, nineteen hundred and sixty-seven. *Approved March 25, 1969.*

Chap. 99. AN ACT AUTHORIZING SAVINGS BANKS TO EXECUTE AND DELIVER SUCH GUARANTIES AS MAY BE INCIDENTAL OR USUAL IN THE TRANSFER OF INVESTMENT SECURITIES.

Be it enacted, etc., as follows:

Chapter 168 of the General Laws is hereby amended by inserting after section 56 the following section: —

Section 56A. Such corporation may execute and deliver such guaranties as may be incidental or usual in the transfer of investment securities. *Approved March 25, 1969.*

Chap. 100. AN ACT EXTENDING THE TIME FOR WHICH CERTAIN LOANS MAY BE MADE BY TRUST COMPANIES TO FINANCE THE CONSTRUCTION OF INDUSTRIAL OR COMMERCIAL BUILDINGS.

Be it enacted, etc., as follows:

Section 55 of chapter 172 of the General Laws is hereby amended by striking out subsection C, as amended by section 2 of chapter 220 of the acts of 1966, and inserting in place thereof the following subsection —

C. Loans made to finance the construction of industrial or commercial buildings and having maturities not exceeding thirty-six months where there is a valid and binding agreement entered into by a financially responsible lender to advance the full amount of the bank's loan upon the completion of the buildings shall not be considered as real estate loans, but shall be classed as ordinary commercial loans whether or not secured by a mortgage or similar lien upon the real estate upon which the building or buildings are being constructed; provided, that no such corporation shall invest in, or be liable on, any such loans in an aggregate amount in excess of one hundred per cent of its capital stock, surplus account and guaranty fund. *Approved March 25, 1969.*

Chap. 101. AN ACT PROVIDING THAT CERTAIN PERSONS WHO ARE NOT CITIZENS OF THE UNITED STATES MAY BE REGISTERED AS ARCHITECTS.

Be it enacted, etc., as follows:

Section 60B of chapter 112 of the General Laws is hereby amended by striking out the first paragraph, as appearing in section 2 of chapter 696 of the acts of 1941, and inserting in place thereof the following paragraph: —

Any person who is at least twenty-five years of age and of good moral character may apply to the board for registration.

Approved March 25, 1969