161Z(b)

(4) In loans for educational purposes [or in home improvement loans either of] which may be secured or unsecured and may be second liens on real estate whether or not the first lien on the real estate is held by the association.

(5) In loans for ~~contractors~~ CONSTRUCTION of new structures related to residential use of property; home or property repairs, alterations, improvements and additions any of which may be secured or unsecured, and may be second liens on real estate whether or not the first lien on the real estate is held by the association; provided, however, that no association may be authorized to invest in this type of loan unless said association has been approved to originate Title I, Property Improvement Loans, insured by the Federal Housing Administration under the National Housing Act, as from time to time amended.

SEC. 2. *And be it further enacted,* That this Act shall take effect July 1, 1969.

Approved April 23, 1969.

CHAPTER 345

(House Bill 742)

AN ACT to add new Section 161Z(b)(5) of Article 23 of the Annotated Code of Maryland (1966 Replacement Volume, ~~1967~~ 1968 Supplement), title "Corporations," subtitle "Building or Homestead Associations," to follow immediately after Section 161Z(b)(4) thereof, to permit savings and loan associations to invest in loans made for the purpose of mobile home financing.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That new Section 161Z(b)(5) of Article 23 of the Annotated Code of Maryland (1966 Replacement Volume, ~~1967~~ 1968 Supplement), title "Corporations," subtitle "Building or Homestead Associations," be and it is hereby added to said Article of this Code, to read as follows:

161Z. Investments of Associations.

(b) *(5)* ~~in~~ IN *loans made for the purpose of* ~~moble~~ MOBILE *home financing. For the purposes of this subsection "mobile home" shall mean a movable accommodation used or designed for use as living quarters.*

SEC. 2. *And be it further enacted,* That this Act shall take effect July 1, 1969.

Approved April 23, 1969.