

lawful rate of interest thereon as fixed by the provisions of section 57 of Article 4 of the Constitution of the State of Maryland, and that no additional sums, either in the way of bonus or otherwise, shall be required or exacted of the borrower or borrowers, and further, that no charges for examination in revaluation of property offered, insurance of same, and preparation, execution and recording of necessary papers shall be imposed except as follow: "For examination or valuation of property offered for mortgage and preparation of papers (both included), the sum of \$5 where the amount loaned does not exceed \$50; \$6 where the amount exceeds \$50 and equals \$100 or less, and 5 per centum additional of the excess over \$100 where the amount loaned exceeds \$100 and equals \$1,000 or less; and two and one-half per centum additional of the excess over \$1,000 where the amount loaned exceeds \$1,000. For necessary affidavits, recording of papers and revenue stamps and fire insurance premiums the amounts actually to be paid for same, providing that the foregoing charges may be deducted from the principle of the loan when the same is made; and provided further, that in no case shall it be lawful to deduct interest in advance, nor make any charges for renewals or extensions of loans, not to divide or split up loans under any pretext whatsoever for the purpose of requiring or exacting any other or greater charges than presented herein. And any violation of the provisions of this Act shall be a misdemeanor and punishable by a fine of one hundred dollars for the first offense and of a like fine and imprisonment in jail for 30 days, for the second and each subsequent offense, and further, the entire amount loaned shall be forfeited to the borrower or borrowers, and the mortgage therefor given become null and void.

Mr. Scrimger offered the following substitute to the proposed amendment :

SUBSTITUTE FOR AMENDMENT.

To strike out all after the words "an Act" in the enacting clause of said bill, and insert in lieu thereof the following :

"To add an additional section to Article 49, of the Code of Public General Laws, title 'Interest and Usury,' to be known as section 7 of said Article, and to provide for the