

any of them to, or to consolidate the same with those of any company incorporated under the laws of this State or any other state of the United States. May consoli-  
date.

SEC. 7. *And be it enacted*, That this company shall annually report to the Insurance Commissioner, as now required by law, pay the required fees and be subject to all the general provisions of law now existing, or as may be enacted by the regulations of life-insurance companies in this State, and shall have all the rights, powers and privileges as provided under the provisions of the General Corporation Laws of this State, so far as the same may be necessary for the purposes of this Act, and not contrary to or in conflict with the provisions thereof. Annual report  
to insurance  
Commissioner.

SEC. 8. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 7, 1900.

CHAPTER 404.

AN ACT to add an additional Section to Article 49, of the Code of Public General Laws, title "Interest and Usury," to be known as Section seven of said Article, and to provide for the prevention of Usury and Extortion on the part of certain concerns or individuals lending money on chattel mortgages in the State of Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That an additional section, to be known as Section seven, be added to Article 49, of the Code of Public General Laws, title "Interest and Usury," to read as follows: Interest and  
Usury.

Sec. 7. It shall not be lawful for any individual, partnership, association or corporation lending money upon chattel mortgages within the limits of this State to have or charge for the use of money so loaned more than the lawful rate of interest thereon, as fixed by the provisions of Section fifty-seven 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 or valuation of property offered, insurance of same, and preparation, execution and recording of necessary papers shall be imposed, except as follows: For examination or valuation of property offered for mortgage and preparations of papers Prevention of  
Usury and  
Extortion.  
  
Fees for  
valuation of  
property, etc.