

shall be paid in cash or securities approved by the Insurance Commissioners.

SEC. 4. *And be it further enacted*, That this act shall take effect from the first day of January, 1913.

Approved April 15, 1912.

CHAPTER 834.

AN ACT to extend the privileges, enlarge the powers and amend the charter of the "Lord Calvert Mutual Benefit Society of Baltimore City," a corporation duly incorporated under the General Laws of this State.

(*Vetoed.*)

CHAPTER 835.

AN ACT to repeal sections 6 and 7 of Article 49 of the Code of Public General Laws, title "Interest and Usury," and to re-enact the same with amendments.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That sections 6 and 7 of Article 49 of the Code of Public General Laws, title "Interest and Usury," be and the same are hereby repealed and re-enacted so as to read as follows:

6. Nothing in the preceding section shall be so construed as to make usury a cause of action in any case where the bond, bill obligatory, promissory note, bill of exchange or other evidence of indebtedness has been redeemed or settled for by the obligor or obligors in money or other valuable consideration, except that usury shall be a cause of action in all cases where the redemption or settlement above mentioned is secured by or connected with a renewal in whole or in part of the original indebtedness, provided that such original indebtedness shall not have exceeded the sum of \$500.

7. It shall not be lawful for any individual, partnership, association or corporation other than pawnbrokers, real estate brokers on loans secured by mortgage on real estate and licensed petty loan brokers loaning money in this State to exact, demand or receive of the borrower or borrowers, or of any other person on his, her or their behalf in addition to legal interest as set forth in section 1 of this article, any additional sum or sums either in the way of bonus or commission or otherwise for procuring or making any loan or advance of any sum of money less in