Cited but not construed in Hitch *v.* Fenby, 4 Md. Ch. 197.

As to the invalidity of assignments of salaries to secure usurious loans, see art. 8, sec. 15.

1904, art. 47, sec. 5. 1888, art. 49, sec. 5. 1860, art. 95, sec. 5. 1845, ch. 352, sec. 1.

5. Every plea of usury shall state the sum of money or the value of goods or chattels lent or advanced with the time at which the same was or were so lent or advanced and the plaintiff shall be entitled to recover the sum of money or the value of the goods and chattels actually lent or advanced with legal interest from the time the same was so lent or advanced.

The borrower may recover usurious interest in an action for money had and received. The provisions in the various constitutions of this state affecting usury, set out. Scott *v.* Leary, 34 Md. 398. And see Bandel *v.* Isaac, 13 Md. 222.

Though a borrower omits to make the defense of usury at law he may, under proper circumstances, be entitled to relief in equity. Hitch *v.* Fenby, 6 Md. 218.

Usury must be pleaded in accordance with this section. McKim *v.* White Hall Co., 2 Md. Ch. 510.

For the application of this section to equity proceedings instituted by the borrower, see Neurath *v.* Hecht, 62 Md. 224.

As to how usury should be set up in equity, see Chambers *v.* Chalmers, 4 G. & J. 420. As to the denial in an answer of the charge of usury, see article 16, section 157.

See notes to sec. 4.

Ibid. sec. 6. 1888, art. 49, sec. 6. 1876, ch. 358.

6. Nothing in the preceding sections 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 of a renewal in whole or in part of the original indebtedness.

This section is constitutional. Its purpose and intent. A mortgage transaction is "redeemed or settled for," where the money is paid and a release given, although the release is never recorded. Lovett *v.* Calvert, etc., Co., 106 Md. 138; Second German American Bldg. Assn. *v.* Newman, 50 Md. 65.

This section contemplates a *bona fide* and not a sham payment. Where an old mortgage is released, but a new one is made to secure the balance due on the old mortgage, the transaction is not settled. Border State, etc., Assn. *v.* Hilleary, 68 Md. 54. See also, Border State, etc., Assn. *v.* Hayes, 61 Md. 599.

This section could not constitutionally be construed retroactively, and hence had no application to a case pending when the act of 1876, ch. 358, was approved. Williar *v.* Baltimore, etc., Loan Assn., 45 Md. 555.

Prior to this section the law was to the contrary. Border State, etc., Assn. *v.* Hayes, 61 Md. 600; New York Security Co. *v.* Davis, 96 Md. 87.

Cited but not construed in Stewart *v.* Workingmen's Bldg. Assn., 106 Md. 679; Dickey *v.* Permanent Land Co., 63 Md. 175; Woods *v.* Matchett, 47 Md. 395.

Ibid. sec. 7. 1900, ch. 404, sec. 7. 1902, ch. 208.

7. It shall not be lawful for any individual, partnership, association or corporation lending money within the limits of this State and taking as security for the repayment thereof a lien upon any household furniture and effects, musical instruments, typewriters and sewing machines