

## PAWNBROKERS.

1912, ch. 464, sec. 1.

**491.** No person shall engage in the business of loaning money upon pledges of personal property in Allegany County, and shall charge more than the usual legal rate of interest without first taking out a license as required by the General Laws of the State of Maryland for doing a pawnbroker business.

1912, ch. 464, sec. 2.

**492.** It shall be lawful for any regularly licensed pawnbroker in Allegany County, in view and by reason of the necessity of expensive storage, labor, insurance, repairs and keeping of records and other expenses inseparable from the nature of the business hereby authorized, as affording a desirable and advantageous facility to the commercial and other classes of society, to charge upon any loan upon goods or chattels or personal property, to cover interest, storage, affidavits, investigating title, packing and other expenses incidental to the business of this character, a sum of money not to exceed ten per cent. on the amount of money so loaned or advanced for a period of thirty days immediately following the date of said loan upon amounts not exceeding ten dollars and on sums of money over and above the said amount of ten dollars, nor more than two per cent. on amounts in excess of ten dollars, and it shall be lawful for any regularly licensed pawnbroker to charge an amount not exceeding two per cent. interest for any renewals of the loans made as aforesaid, to which said renewals the borrower shall be privileged upon payment of said amount of two per cent. monthly, and there shall be no other charges of any kind whatsoever made for or on account of said loan.

1912, ch. 464, sec. 3.

**493.** Such legally licensed pawnbrokers shall cause to be kept in suitable books to be provided by such pawnbrokers an accurate account of each loan or advance made by him, giving the name of the person to whom the loan is made, a general description of the property taken as security, the time when the said loan is made, the amount of the same and the amount to be charged for making the same; and all such business and affairs of every such pawnbroker shall be subject at all times to inspection by the County Commissioners of Allegany County or by an agent or committee appointed by said County Commissioners for the purpose of making said inspection. At the time of making each loan the said pawnbroker shall furnish to the borrower a ticket or receipt setting out the article upon which the loan is advanced, the amount of the same and upon said ticket or receipt there shall be printed a schedule of the amounts allowed to be charged upon any loans made by said pawnbroker under the provisions of this act.