ARTICLE 58A.

LOANS—PETTY.

1.

This article did not repeal art. 8, secs. 11-17. Wight *v.* B. & O. R. R. Co., 146 Md. 72.

See notes to sec. 14.

14.

Cited but not construed in Fid. & Dep. Co. *v.* Loan Assn., 153 Md. 190.

Loans under this article may be secured by real estate or personal property or by both, since statute does not define the security to be taken. Finance Co., Inc., *v.* Catterton, 161 Md. 652; Standard Founders *v.* Wiley, 162 Md. 83.

16.

This section held to be valid. Palmore *v.* B. & O. R. Co., 156 Md. 4.

17.

Assignment of wages as security for loan is limited to six months by art. 8, sec. 16. Finance Co. *v.* Schlissler, 165 Md. 587.

An. Code, 1924, sec. 19. 1918, ch. 88, sec. 19. 1929, ch. 564.

19. This Article shall not apply to any person, co-partnership or corporation doing business under any law of this State, or of the United States, relating to banks, trust companies, or building and loan asssociations, or to companies or corporations making loans at a rate of interest not exceeding 6% per annum, charging a fee not exceeding two per cent. (2%) of the amount of the loan, and in Frederick County charging a fee not exceeding 4% on loans of Three Hundred Dollars ($300) or less and charging a fee of not exceeding 2% on loans above Three Hundred Dollars ($300), to cover the cost of investigating the character and circumstances of the borrower and of the co-makers of the borrower's note evidencing the loan, and requiring the borrower as security for such loan, to purchase Certificates of Investment or choses in action equal in amount to the sum borrowed and to pay therefor in equal weekly or monthly installments covering approximately the period of the loan, provided that the proceeds of said Certificates of Investment or choses in action shall, at the option of the borrower, be received at maturity in payment of said loan.[1]

See notes to sec. 14.

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[1] This article referred to in upholding constitutionality of sec. 131, art. 23—see notes thereto. Carozza *v.* Federal Finance Co., 149 Md. 246.