

ARTICLE 58A.

LOANS—PETTY.

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| 1-3. License; fee; bond.
4-7. Expiration of license—not assignable; additional bond; revocation of license; posting thereof.
8-9. Place of business—change thereof.
10. Investigation by bank commissioner.
11. Reports of licensees.
12. Books and records.
13. Disposition of fees.
14. False or misleading statements; penalty.
15. Amount of loan; interest; fees; when loan void. | 16. Duties of licensee.
17. Actual amount of loan to be stated; other requirements.
18. Liens.
19. Assignment of wages.
20. Prohibition of charge of more than 6% save as authorized herein; pretended purchases; services; penalties; loan not enforceable.
21. To what loans this article not applicable.
22. How article cited and construed. |
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An. Code, 1924, sec. 1. 1912, sec. 1. 1918, ch. 88, sec. 1. 1937, ch. 358, sec. 1.

1. No person, co-partnership, or corporation shall engage in the business of making loans of money, credit, goods, or things in action in the amount, or to the value, of three hundred dollars (\$300) or less, and charge, contract for or receive a greater rate of interest than six (6) per centum per annum therefor, without first having obtained a license from the Bank Commissioner.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. 15.

An. Code, 1924, sec. 2. 1912, sec. 2. 1918, ch. 88, sec. 2. 1937, ch. 358, sec. 2.

2. Application for such license shall be in writing and shall contain the full name and address, both of the residents and place of business, of the applicant, and if the applicant is a co-partnership, of every member thereof, or if a corporation, of each officer thereof, also the county and municipality, with street and number, if any, where the business is to be conducted. Every such applicant, at the time of making such application, shall pay to the Bank Commissioner the sum of two hundred dollars (\$200.00) as an annual license fee and in full payment of all expenses for examinations under, and administration of this Article; provided, that if the license is issued for a period of less than twelve months the license fee shall be prorated according to the number of months that said license shall run.

An. Code, 1924, sec. 3. 1912, sec. 3. 1918, ch. 88, sec. 3. 1937, ch. 358, sec. 3.

3. The applicant shall also, at the same time, file with the Bank Commissioner a bond in which the applicant shall be the obligor, in the sum of one thousand dollars (\$1,000) with one or more sureties to be approved by said Bank Commissioner, which bond shall run to the State of Mary-

As to interest and usury, see art. 49.

As to loans upon chattels, interest rate, etc., see art. 23, sec. 151.

As to building associations, see art. 23, sec. 160, *et seq.*

¹ See art. 11, sec. 3 as to Administrator of Loans.