

chattels, whether such lien shall be in the nature of a conditional sale, chattel mortgage, bill of sale, whether recorded or unrecorded, or any other lien of any character whatsoever, to have or charge for the use of money so loaned more than the lawful rate of interest thereon as fixed by the provisions of section 57 of article 3 of the constitution of the State of Maryland, and that no additional sums either in the way of bonus or otherwise shall be required or exacted of the borrower or borrowers; and further, that no charges for examination or valuation of property offered, insurance of same, and preparation, execution and recording of necessary papers shall be imposed except as follows: for examination or valuation of property offered for security for loan and preparation of papers (both included) the sum or five dollars where the amount loaned does not exceed fifty dollars; six dollars where the amount exceeds fifty and equals one hundred dollars or less; and five per centum additional of the excess over one hundred dollars where the amount loaned exceeds one hundred dollars and equals one thousand dollars or less; and two and one-half per centum additional of the excess over one thousand dollars where the amount loaned exceeds one thousand dollars; for necessary affidavits, recording papers, revenue stamps and fire insurance premiums the amounts actually to be paid for same; provided that the foregoing charges and interest as herein provided may be deducted from the principal of the loan when the same is made; and provided further, it shall not be lawful to make any charges for renewals or extensions of loans, nor to divide or split up loans under any pretext whatsoever for the purpose of requiring or exacting any other or greater charges than prescribed herein; and provided, that where a loan is paid off before maturity, interest shall be rebated to the borrower or borrowers at the rate of six per centum per annum on the amount so paid; and any violations of the provisions of this section shall be a misdemeanor and punishable by a fine of one hundred dollars for the first offense, and of a like fine and imprisonment in jail for thirty days for the second and each subsequent offense; and further, the entire amount loaned shall be forfeited to the borrower or borrowers and the mortgage therefor given become null and void.*

* See *ante* art 23, sec 112, as to loans on chattels by corporations