

CHAP. 399 six per centum per annum on any sum borrowed, or permit a deduction from said sum so loaned to him or her at the time of said loan, or any time thereafter, of more than a sum equivalent to six per centum per annum for the time said loan is made.

Assignment. Section 14. The term "assignment," as used in this Act, shall include every assignment, transfer, sale, pledge, mortgage or hypothecation, however made or attempted, of the wages or salary of any person, or of any interest therein.

Null and void. Section 15. Whenever any assignment of the wages or salary of any person or persons shall be given as security for a loan tainted with usury, or shall be given to secure the payment or fulfillment of a usurious contract or the payment of the principal or interest of a usurious debt, such assignment shall be absolutely void.

Null and void. Section 16. Every assignment of wages to be earned in whole or in part more than six (6) months from and after the making of such assignment, shall be absolutely void.

Perpetually enjoin the threatened enforcement of such assignment. Section 17. Whenever any person, firm or corporation shall bring, or threaten to bring any action or suit to enforce any assignment of wages or salary which has not been duly executed, acknowledged, sworn to and served upon the employer in conformity with the provisions of this Act, or which is declared invalid by the provisions of this Act, courts of equity shall have full power, upon the application either of the assignor of such wages or salary, or of the person, firm or corporation from whom such wages or salary is, or is to become due, to perpetually enjoin the threatened or attempted enforcement of any such assignment; and the fact that the complainant has a complete and adequate remedy at law shall constitute no defense to the maintenance of a suit in equity for the purpose aforesaid.

How effective. Section 18. The invalidity of any portion of this Act shall not affect the validity of any other portion thereof which can be given effect without such invalid part.

Approved April 3, 1906.

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CHAPTER 400.

Dead.