

ARTICLE XLIX.

INTEREST AND USURY.

6. When usury is not a cause of action; renewals. | 7. Petty loans; additional charges prohibited save in certain cases

1.

As to charges on petty loans, etc., see article 56, sections 21A to 21C.

1904, art. 49, sec. 6. 1888, art. 49, sec. 6. 1876, ch. 358. 1912, ch. 835.

6. Nothing in the preceding section shall be so construed as to make usury a cause of action in any case where the bond, bill obligatory, promissory note, bill of exchange or other evidence of indebtedness has been redeemed or settled for by the obligor or obligors in money or other valuable consideration, except that usury shall be a cause of action in all cases where the redemption or settlement above mentioned is secured by or connected with a renewal in whole or in part of the original indebtedness, provided that such original indebtedness shall not have exceeded the sum of \$500.*

See notes to this section (as it stood in 1911) in volume 1 of the Annotated Code.

Ibid. sec. 7. 1900, ch. 404, sec. 7. 1902, ch. 208. 1912, ch. 835.

7. It shall not be lawful for any individual, partnership, association or corporation other than pawnbrokers, real estate brokers on loans secured by mortgage on real estate and licensed petty loan brokers loaning money in this State to exact, demand or receive of the borrower or borrowers, or of any other person on his, her or their behalf in addition to legal interest as set forth in section 1 of this article, any additional sum or sums either in the way of bonus or commission or otherwise for procuring or making any loan or advance of any sum of money less in amount than \$100, or for the use of said sum or loan or advance, or for examination or valuation of property, examination of title, preparation, registration or recording of papers, acknowledgments, affidavits, insurance or other expenses of any kind connected with said loan, provided, however, that the privileges extended by law to real estate brokers, loaning money on real estate as aforesaid, and to licensed petty loan brokers shall be extended also to attorneys at law in dealing with their clients and without requirement of any license or license fees from said attorneys.

See article 3, section 57, of the Md. Constitution.

*A "saving" clause is contained in section 2 of the act of 1912, chapter 835.