

to provide for the giving of mortgage on real or personal property as security for such loans.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Section 19 of Article 58A of the Annotated Code of Maryland (1935 Supplement), title "Loans—Petty", be and it is hereby repealed and re-enacted, with amendments, to read as follows:

19. This Article shall not apply to any person, copartnership or corporation doing business under any law of this State, or of the United States, relating to banks, trust companies or building and loan associations, or to companies or corporations making loans at a rate of interest not exceeding 6% per annum, on the principal amount of the loan, in advance, charging an investigation fee not exceeding four (4%) per cent of the amount of the loan, on loans of Three Hundred Dollars (\$300) or less and charging a fee of not exceeding 2% on amounts above Three Hundred Dollars (\$300) which companies, persons or corporations may require the borrower to give as security for such loan, mortgage on real or personal property, or 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.

Sec. 2. *And be it further enacted*, That this Act shall take effect June 1, 1939.

Approved May 27, 1939.

---

## CHAPTER 561.

(House Bill 678)

AN ACT to add a new section to Article 17<sup>1</sup> of the Code of Public Local Laws of Maryland (1930 Edition), title "St. Mary's County", sub-title "Leonardtwn", said new section to be known as Section 95A and to follow immediately after Section 95 of said Article, to extend the boundaries of Leonardtown.

<sup>1</sup>Article 19 evidently intended