

R.S. c. 102;
R.S. c. 135;
R.S. c. 28.

Loans.

Rate of
interest.

Proviso.
Right to
repay.

Refund.

Charges for
expenses.

Additional
charge.

(b) notwithstanding anything contained in the *Interest Act*, or in the *Money Lenders Act*, or in paragraph (c) of section sixty-three of the *Loan Companies Act*,—

(i) lend money secured by assignment of choses-in-action, chattel mortgages or such other evidence of indebtedness as the Company may require, and may charge interest thereon at a rate of not more than seven per centum per annum, and may on all loans deduct the interest in advance and provide for repayment in weekly, monthly or other uniform repayments: Provided that the borrower shall have the right to repay the loan at any time before the due date, and, on such repayment being made, to receive a refund of such portion of the interest paid in advance as has not been earned, except a sum equal to the interest for three months; 5

(ii) charge, in addition to interest as aforesaid, for all expenses which have been necessarily and in good faith incurred by the Company in making or renewing a loan authorized by the next preceding sub-paragraph (i), including all expenses for inquiry and investigation into the character and circumstances of the borrower, his endorsers, co-makers or sureties, for taxes, correspondence and professional advice, and for all necessary documents and papers, two per centum upon the principal sum loaned; 20

(iii) notwithstanding anything in the next two preceding sub-paragraphs (i) and (ii) the Company shall, when a loan authorized by the said sub-paragraph (i) has been made or renewed on the security of a chattel mortgage, or of subrogation of taxes, be entitled to charge an additional sum equal to the legal and other actual expenses disbursed by the Company in connection with such loan, but not exceeding the sum of ten dollars, save that in the case of loans of one hundred dollars or less in amount, the said charge for the legal and other actual expenses disbursed by the Company in connection with the loan, but not exceeding the sum of ten dollars, shall be in lieu of the charge authorized by sub-paragraph (ii) of this paragraph; 30

but no charge for expenses of any kind shall be made or collected unless the loan has been actually made, nor on a renewal unless such a loan has been renewed after one year from the making thereof or after one year from the last renewal thereof, and in neither such case shall the charge exceed the sum of five dollars; 35

(c) lend money on the security of real estate or leaseholds, or purchase or invest in mortgages or hy- 50

Loans on
real estate.