

CHANGES

—IN THE—

General Statutes of 1878,

EFFECTED BY THE

GENERAL LAWS OF 1879 AND 1881,

Arranged with reference to the Chapter and Section Amended.

SAINT PAUL:
WEST PUBLISHING COMPANY.
1883.

scribed, until such times as the farmers' board of trade shall have organized to carry out the provisions of this act, or for the term of two years, if said board of trade shall fail to organize as aforesaid: *provided*, that no royalty shall be charged to the people of the state of Minnesota. (*Id.* § 8.)

See page 313.

CHAPTER XXIII.

OF MONEY, BONDS, BILLS OF EXCHANGE, AND PROMISSORY NOTES.

§ 1. **Rate of interest.** Interest for any legal indebtedness shall be at the rate of seven dollars upon one hundred dollars for a year, unless a different rate is contracted for in writing; and no person, company, or corporation shall, directly or indirectly, take or receive in money, goods, or things in action, or in any other way, any greater sum, or any greater value, for the loan or forbearance of money, goods, or things in action, than ten dollars on one hundred dollars for one year; and in the computation of interest upon any bond, note, or other instrument or agreement, interest shall not be compounded. But any contract to pay interest not usurious upon interest overdue, shall not be construed to be usury. (1879, c. 66, § 1.)*

See pages 314 and 315.

(*§ 2 repealed 1879, c. 66, § 7.)

*§ 3. **Usurious interest may be reclaimed by action.** Every person who, for any such loan or forbearance, shall have paid or delivered any greater sum or value than is above allowed to be received, may, by himself or his personal representatives, recover in an action against the person who shall have taken or received the same, or his personal representatives, the full amount of interest or premium so paid, with costs, if such action shall be brought within two years after such payment or delivery: *provided*, that one-half of the amount so recovered shall be paid by the officer collecting the same into the county treasury of the county where such penalty is collected for the use of the common schools. (1877, c. 15, § 2, *as re-enacted* 1879, c. 66, § 2.)

*§ 4. **Contracts—evidences of debt—bona fide holders.** All bonds, bills, notes, assurances, conveyances, chattel mortgages, and all other contracts and securities whatsoever, and all deposits of goods, or anything whatever, whereupon or whereby there shall be reserved, secured, or taken any greater sum or value for the loan or forbearance of any money, goods, or things in action, than is above prescribed, shall be void, except as to *bona fide* purchasers of negotiable paper, as hereinafter provided, in good faith, for a valuable consideration, before maturity: *provided*, that no merely clerical error in the computation of interest, made with no intent to avoid the provisions of this act, shall constitute usury: *provided, further*, that interest at the rate of one-twelfth of ten per centum for thirty days shall be construed to not exceed ten per centum per annum: *provided, further*, that the payment of interest in advance for one year, at a rate not to exceed ten per centum per annum, shall not be construed to constitute usury: *provided, further*, that nothing herein shall be construed to prevent the purchase of negotiable mercantile paper, usurious or otherwise, for a valuable consideration, by an innocent purchaser, free from all equities, at any price, before the maturity of the same, when there has been no intent to evade the provisions of this act, or where said purchase has not been a part of the original usurious transaction. In any case, however, where the original holder of an usurious note sells the same to an innocent purchaser, the maker of said note, or his representatives, shall have the right to recover back from the said original holder the amount of principal and interest paid by him on said note. (1879, c. 66, § 3.)

See page 315.

(*An act relating to interest on money and usury. Approved March 5, 1879; to go into effect July 1, 1879.)

*§ 5. **Parties offending must answer on oath.** Every person, company, or corporation offending against the provisions of this act shall be compelled to answer on oath any complaint that may be exhibited or filed against him in the district court for the proper county for the discovery of any sum of money, goods, or things in action so taken, accepted, or received in violation of any of the foregoing provisions. (1877, c. 15, § 4, as re-enacted 1879, c. 66, § 4.)

*§ 6. **Parties may be witnesses—interest after maturity.** Whenever, in any action in any court, the defendant shall plead or answer the defence of usury, either party to the action may be a witness in his own behalf on the trial, except in actions in which the opposite party sues or defends as administrator or personal representative of a deceased person; except, also, actions in which the opposite party claims as assignee, and the original assignor is deceased. In the case of all notes or other instruments bearing interest, when no rate of interest is specified after maturity, the said note or other instrument shall be construed to bear the same rate of interest after maturity as before, and until fully paid and satisfied. (1879, c. 66, § 5.)

*§ 7. **Usurious contracts, etc., to be void.** Whenever it satisfactorily appears to a court that any bond, bill, note, assurance, pledge, conveyance, contract, security, or evidence of debt, has been taken or received in violation of the provisions of this act, the court shall declare the same to be void, and enjoin any proceeding thereon, and shall order the same to be cancelled and given up. (*Id.* § 6.)

*§ 8. **Building societies exempt from usury law.** Section one of chapter fifteen of the General Laws of one thousand eight hundred and seventy-seven, and section one of chapter twenty-three of the General Statutes of one thousand eight hundred and sixty-six, and all acts and parts of acts inconsistent with the provisions of this act, are hereby repealed. But none of the provisions of the act shall apply to mutual building associations. (*Id.* § 7.)

See pages 315 and 316.

CHAPTER XXIV.

REGULATION OF LABOR.

*§ 3. **Improper employment of children forbidden.** Any person having the care, custody, or control of any child under the age of fourteen years, who shall exhibit, use, or employ, for the purposes hereinafter named, or who shall in any manner or under any pretence, sell, apprentice, give away, or let out, or otherwise dispose of any such child, to any person, in or for the vocation, occupation, service or purpose of begging, or as a gymnast, contortionist, rider, or acrobat, in any place whatsoever; or for or in any obscene, indecent, or immoral purpose, exhibition, or practice whatsoever; or for or in any business, exhibition, or vocation injurious to the health, or dangerous to the life or limb of such child; or who shall cause, procure, or encourage any such child to engage therein, shall be guilty of a misdemeanor, and upon conviction thereof shall be punished by a fine of not less than fifty nor more than two hundred and fifty dollars, or by imprisonment in the state prison or county jail for a term not exceeding two years, or by both such fine and imprisonment. Nothing in this section contained shall apply to or affect the employment or use of any such child as a singer or musician in any church, school, or academy, or the teaching or learning the science or practice of music; nor the employment of any child as a musician at any concert or entertainment. (1879, c. 75, § 1.)

*§ 4. **Penalty of employer.** Every person who shall take, receive, hire, employ, use, exhibit, or have in custody, any child under the age, and for any of the purposes mentioned in the preceding section, shall be guilty of a like offence, and be punished by a like punishment as therein provided. (*Id.* § 2.)

*§ 5. **Custody of child.** When, upon examination before any court or magistrate, it shall appear that any child within the age previously mentioned in this act was engaged or used for or in any business, or exhibition, or vocation, or purpose desig-