

puted at the rate permitted by this article, shall not exceed an aggregate amount of two and one-half percent (2½%) per month on that portion of the unpaid principal balance of any loan not in excess of one hundred (\$100), and two percent (2%) per month ON THAT PORTION OF THE UNPAID PRINCIPAL BALANCE IN EXCESS OF ONE HUNDRED DOLLARS (\$100) BUT NOT IN EXCESS OF THREE HUNDRED (\$300) AND FIVE-SIXTHS OF ONE PERCENT (⅕ of 1%) on any remainder of such unpaid principal balance. (As amended Stats. 1965, c. 1202, p. 3023, § 3.)

1965 Amendment. Inserted, in second sentence, the words "on that portion of the unpaid principal balance in excess of one hundred dollars (\$100) but not in excess of three hundred (\$300) and five-sixths of one percent (⅕ of 1%)."

§ 24453. *Insurance of property securing loan; maximum aggregate charge*

If any property securing a loan made by a licensee is insured against loss in favor of the licensee, the service or expense charges for actual outlay, when added to interest computed at the rate permitted by this article, shall in no event exceed an aggregate amount of two percent (2%) per month on ALL PORTIONS OF the unpaid principal balance of the loan NOT IN EXCESS OF THREE HUNDRED DOLLARS (\$300). (As amended Stats. 1965, c. 1202, p. 3024, § 4.)

1965 Amendment. Inserted the words "all portions of" and "not in excess of three hundred dollars (\$300)."

§ 24458. *Enforcement of out-of-state loans*

A loan lawfully made outside the state of the amount or value of * * * ONE THOUSAND DOLLARS (\$1,000) or less, may be enforced in this state as to the unpaid principal balance of the loan together with the interest, consideration, brokerage, and all other charges, to the extent of but not to exceed the unpaid principal balance and the aggregate amount of interest, consideration, brokerage, and all other charges permitted by this division in connection with a loan of the same amount made within this state. (As amended Stats. 1965, c. 1202, p. 3024, § 5.)

1965 Amendment. Increased amount or value from \$300 to \$1,000.

§ 24472. *Wage assignments*

The payment of * * * ONE THOUSAND DOLLARS (\$1,000) or less by a lender or broker in money, credit, goods, or things in action as consideration for any sale or assignment of, or order for, the payment of wages, salary, commissions, or other compensation for services, whether earned or to be earned, is for the purposes of regulation under this division, a loan secured by such assignment, and the amount by which the assigned compensation exceeds the amount of the consideration actually paid is interest and charges upon or for the loan from the date of payment to the date the compensation is payable. This section shall not be construed as modifying or affecting existing statutes governing wage assignments in the state, or as authorizing such assignments. (As amended Stats. 1965, c. 1202, p. 3024, § 6.)

(Language in capital letters indicates changes or additions by amendment. Asterisks indicate deletion by amendment.)

1965 Amendment. Increased amount from \$300 to \$1,000.

CHAPTER 4. REVOCATION AND PENALTIES

§ 24611. *Conduct of hearings; applicability of Government Code*

Law Review Commentaries

Administrative hearings. Paul A. Winton (1961) 36 S.Bar J. 331.

DIVISION 11. NATIONAL HOUSING ACT LOANS

CHAPTER 1. INVESTMENTS

§ 27000. *First liens accepted for insurance*

Law Review Commentaries

Redevelopment and clearance of municipal slum areas. Eugene B. Jacobs and Jack G. Levine (1957) 8 Hastings L.J. 241.