

INTEREST LAWS AND STATUTES OF LIMITATIONS.

| STATES AND TERRITORIES. | INTEREST LAWS. | | STATUTES OF LIMITATIONS. | | | STATES AND TERRITORIES. | INTEREST LAWS. | | STATUTES OF LIMITATIONS. | | |
|-------------------------|----------------|---------------------------|--------------------------|---------------|-----------------------|-------------------------|----------------|---------------------------|--------------------------|---------------|-----------------------|
| | Legal Rate. | Rate allowed by Contract. | Judgments, Years. | Notes, Years. | Open Accounts, Years. | | Legal Rate. | Rate allowed by Contract. | Judgments, Years. | Notes, Years. | Open Accounts, Years. |
| Alabama..... | per ct. 8 | per ct. 8 | 20 | 6 | 3 | Nebraska..... | per ct. 7 | 10 | 5 | 3 | 4 |
| Arkansas..... | 6 | 10 | 10 | 5 | 3 | Nevada..... | 7 | Any rate. | 5 | 3 | 4 |
| Arizona..... | 7 | Any rate. | 5 | 3 | 2 | New Hampshire..... | 6 | 6 | 20 | 6 | 6 |
| California..... | 7 | Any rate. | 5 | 4 | 2 | New Jersey..... | 6 | 6 | 20 | 6 | 6 |
| Colorado..... | 8 | Any rate. | 6 | 6 | 6 | New Mexico..... | 6 | 12 | 15 | 6 | 6 |
| Connecticut..... | 6 | * | 6 | 6 | 6 | New York..... | 6 | 6† | 20 | 6 | 6 |
| Delaware..... | 6 | 6 | 20 | 6 | 3 | North Carolina..... | 6 | 8 | 10 | 3 | 3 |
| Dist. of Columbia..... | 6 | 10 | 12 | 3 | 3 | North Dakota..... | 7 | 10 | 20 | 6 | 6 |
| Florida..... | 7 | 10† | 20 | 7 | 5 | Ohio..... | 6 | 8 | 15 | 6 | 6 |
| Georgia..... | 8 | 8 | 7 | 3 | 4 | Oklahoma..... | 6 | 12 | 10 | 6 | 6 |
| Idaho..... | 10 | 18 | 7 | 6 | 5 | Oregon..... | 8 | 10 | 10 | 6 | 1 |
| Illinois..... | 5 | 7 | 10 | 5 | 5 | Pennsylvania..... | 6 | 6 | 5 | 6 | 6 |
| Indiana..... | 6 | 8 | 10 | 10 | 6 | Rhode Island..... | 6 | Any rate. | 20 | 6 | 6 |
| Iowa..... | 6 | 8 | 10 | 10 | 5 | South Carolina..... | 7 | 8 | 10 | 6 | 6 |
| Kansas..... | 6 | 10 | 5 | 5 | 2 | South Dakota..... | 7 | 12 | 20 | 6 | 6 |
| Kentucky..... | 6 | 8 | 15 | 15 | 5 | Tennessee..... | 6 | 6 | 10 | 6 | 6 |
| Louisiana..... | 5 | 8 | 10 | 5 | 3 | Texas..... | 8 | 12 | 10 | 4 | 2 |
| Maine..... | 6 | Any rate. | 20 | 6 | 6 | Utah..... | 10 | Any rate. | 5 | 4 | 2 |
| Maryland..... | 6 | 6 | 12 | 3 | 3 | Vermont..... | 6 | 6 | 6 | 6 | 2 |
| Massachusetts..... | 6 | Any rate. | 20 | 6 | 6 | Virginia..... | 6 | 6 | 10 | 5 | 2 |
| Michigan..... | 6 | 8 | 6 | 6 | 6 | Washington..... | 10 | Any rate. | 6 | 6 | 3 |
| Minnesota..... | 7 | 10 | 10 | 6 | 6 | West Virginia..... | 6 | * | 10 | 10 | 5 |
| Mississippi..... | 6 | 10 | 7 | 6 | 3 | Wisconsin..... | 7 | 10 | 20 | 6 | 4 |
| Missouri..... | 6 | 8 | 20 | 10 | 5 | Wyoming..... | 12 | Any rate. | 5 | 5 | 4 |
| Montana..... | 10 | Any rate. | 6 | 6 | 2 | | | | | | |

*No usury, but over 6 per cent. cannot be collected by law. †Not to exceed 10 per cent. ‡New York has by a recent law legalized any rate of interest on call loans of \$5,000 or upward, on collateral security.

DOMESTIC WEIGHTS AND MEASURES.

Apothecaries' Weight: 20 grains=1 scruple; 3 scruples=1 dram; 8 drams=1 ounce; 12 ounces=1 pound.

Avoirdupois Weight (short ton): 27 11-32 grains=1 dram; 16 drams=1 ounce; 16 ounces=1 pound; 25 pounds=1 quarter; 4 quarters=1 cwt.; 20 cwt.=1 ton.

Avoirdupois Weight (long ton): 27 11-32 grains=1 dram; 16 drams=1 ounce; 16 ounces=1 pound; 112 pounds=1 cwt.; 20 cwt.=1 ton.

Troy Weight: 24 grains=1 pennyweight; 20 pennyweights=1 ounce; 12 ounces=1 pound.

Circular Measure: 60 seconds=1 minute; 60 minutes=1 degree; 30 degrees=1 sign; 12 signs=1 circle.

Cubic Measure: 1,728 cubic inches=1 cubic foot; 27 cubic feet=1 cubic yard.

Dry Measure: 2 pints=1 quart; 8 quarts=1 peck; 4 pecks=1 bushel.

Liquid Measure: 4 gills=1 pint; 2 pints=1 quart; 4 quarts=1 gallon; 31½ gallons=1 barrel; 2 barrels=1 hogshead.

Long Measure: 12 inches=1 foot; 3 feet=1 yard; 5½ yards=1 rod or pole; 40 rods=1 furlong; 8 furlongs=1 statute mile; 3 miles=1 league.

Mariners' Measure: 6 feet=1 fathom; 120 fathoms=1 cable length; 7½ cable lengths=1 mile; 5,280 feet=1 statute mile; 6,085 feet=1 nautical mile.

Square Measure: 144 square inches=1 square foot; 9 square feet=1 square yard; 30¼ square yards=1 square rod or perch; 40 square rods=1 rood; 4 roods=1 acre; 640 acres=1 square mile; 36 square miles (6 miles square)=1 township.

Time Measure: 60 seconds=1 minute; 60 minutes=1 hour; 24 hours=1 day; 7 days=1 week; 365 days=1 year; 366 days=1 leap year.

FOREIGN MONEYS.

English Money: 4 farthings=1 penny (d); 12 pence=1 shilling (s); 20 shillings=1 pound (£).

French Money: 10 centimes=1 decime; 10 decimes=1 franc.

German Money: 100 pfennigs=1 mark.

Russian Money: 100 copecks=1 rouble.

Austro-Hungarian Money: 100 kreutzer=1 florin.

BUSINESS LAW IN DAILY USE.

The following compilation of business law contains the essence of a large amount of legal verbiage:—

If a note is lost or stolen, it does not release the maker; he must pay it, if the consideration for which it was given and the amount can be proven.

Notes bear interest only when so stated.

Principals are responsible for the acts of their agents.

Each individual in a partnership is responsible for the whole amount of the debts of the firm, except in cases of special partnership.

Ignorance of the law excuses no one.

The law compels no one to do impossibilities.

An agreement without consideration is void.

A note made on Sunday is void.

Contracts made on Sunday cannot be enforced.

A note by a minor is void.

A contract made with a minor is void.

A contract made with a lunatic is void.

A note obtained by fraud, or from a person in a state of intoxication, cannot be collected.

It is a fraud to conceal a fraud.

Signatures made with a lead pencil are good in law.

A receipt for money is not always conclusive.

The acts of one partner bind all the rest.

"Value received" is usually written in a note, and should be, but is not, necessary. If not written it is presumed by the law, or may be supplied by proof.

The maker of an "accommodation" bill or note (one for which he has received no consideration, having lent his name or credit, for the accommodation of the holder) is not bound to the person accommodated, but is bound to all other parties, precisely as if there was a good consideration.

No consideration is sufficient in law if it be illegal in its nature.

Checks or drafts must be presented for payment without unreasonable delay.

Checks or drafts should be presented during business hours, but in this country, except in the case of banks, the time extends through the day and evening.

If the drawee of a check or draft has changed his residence, the holder must hold due or reasonable diligence to find him.

If one who holds a check as payee or otherwise transfers it to another, he has a right to insist that the check be presented that day, or, at the farthest, on the day following.

A note indorsed in blank (the name of the indorser only written) is transferable by delivery, the same as if made payable to bearer.

If the time of payment of a note is not inserted, it is held payable on demand.