INDEX

ACCELERATION
provisions in instalment sale contracts for, 223.

ADELSON, M. WILLIAM
article: The Mechanics of the Instalment Credit Sale, 218.

AMERICAN FINANCE CONFERENCE, 209.

ARKANSAS
bill for regulation of finance charges in, 195.

ATTORNEY’S FEES
provisions in instalment sale contracts for, 224.

AUTOMOBILES

BAILMENT LEASE
defined, 228; use of, as alternative to conditional sale, 228.

Barnes v. Worlich, 161.
BERGER, RAOUL
article: Usury in Instalment Sales, 148.

BETTER BUSINESS BUREAUS
type of complaint made to, in instalment sale cases, 254-257; activities of, to aid time purchaser, 257-258.

BONUS
to dealers as used in automobile financing, 204; proposals for code regulation of, 204-212.


CANON LAW
conception of usury in, 154-157.

CAVERNS, DAVID F.
article: The Consumer’s Stake in the Finance Company Code Controversy, 200.

CERTIFICATE OF TITLE
use of, to protect interest of instalment seller, 147, 243, 251-252. See Recording Acts.

CHATTEL MORTGAGE
defined, 228; states treating conditional sale as, 228; compared to conditional sale, 237-239.

CHURCH
attitude of, toward usury, 154-157.

CLOTHING
instalment sale of, 143, 183; case studies involving, 271, 274, 275.

Coercion
code proposals for regulation of, 214-215.

COMMERCIAL CREDIT Co., 201.

COMMERCIAL INVESTMENT TRUST, Inc., 201.

COMYN, ROBERT, Treatise on Usury, quoted, 164.

COMYNs, SIR JOHN, Digest, quoted, 160.

Conciliation Court
in Detroit, described, 260-263; appraised, 266-268; study of instalment sale cases in, 269-284.

Conditional Sale
value of, as security device, 152; defined, 227; states treating as chattel mortgage, 228; seller’s rights of repossession and resale in, 235-240. See Instalment Sale Contracts, Recording Acts, Repossession, Resale.

Confession of Judgment
provisions for, in instalment sale contracts, 146, 223, 250.

Confiscation
seizure of automobiles illegally carrying liquor, 229-230, 249-250.

Conflict of Laws

CONSTITUTIONAL LAW
validity of statutory fixing of finance charges under 14th Amendment, 186-187.

CONSUMERS
attitude of, toward instalment selling, 144-145; need for legislative protection of, 172, 193-199; benefits to, of instalment selling, 180-182; difficulties of, in ascertaining or comparing credit costs, 152, 189-193, denied, 183; code provisions appraised from standpoint of, 210-212, 215, 216; protection accorded, by Better Business Bureaus, 254-258.

CONSUMERS ADVISORY BOARD
recommendations of, as to statement of finance charges, 183-184, 193-194.

CONTRACTS
See Instalment Sale Contracts.

Crawford v. Johnson, 169.
Cutler v. Wright, 168.

DAVIS, J. ALLEN, 251.

DEALER’S RESERVE
as used in automobile financing, 203; proposals for code regulation of, 204-212.
DEBT
DEARBORN
personal receivership cases in Municipal Court of, 263-264, 268.
DEBT
interpretation of term in usury law, 159-160.
DEBT
DELINQUENT CLAIMS
collection and adjustment practices as to, 234-235.
See also REPOSSESSION, RESALE.
DEBT
Detroit
problem of small debtor in, 259-260; devices for liquidating small claims in, 259-268; instalment sale contracts in Detroit Conciliation Court, 269-284.
Ecker, Stanley B.
article: Commentary on “Usury in Instalment Sales,” 173.
ELECTION OF REMEDIES
doctrine of, 237-239; criticized, 238.
EXEMPTION LAWS
waiver of, in instalment sales contracts, 223, 250.
“FACTORY COERCION” AND “SUBSIDIES”
See CoERCION, Subsidies.
FEDERAL HOUSING ADMINISTRATION, 192, 195.
FILING ACTS
See RECORDING ACTS.
FINANCE CHARGE
absence of regulation of, 149-151; opportunities for deception in, 151-152, 191-193; current rates for, 152-153, 190-191; decrease in, 180; applicability of usury law to, 148-188; compared to interest, 167, 175-178; methods of statement of, 152, 189-190; criticized, 192; need for uniformity in stating, 191; statement of, in percentage terms, advocated, 192-193, in dollar terms, defended, 183; proposals for regulation of, generally, 193-199; specifically, see CONSUMERS ADVISORY BOARD, FINANCE COMPANY CODES, INDANA, MASSACHUSETTS, MICHIGAN, NEW HAMPSHIRE, NEW YORK, statutory fixing of, criticized, 186-188, 198-199; constitutionality denied, 186-187; effect of competition upon, 180, 200-217.
FINANCE COMPANIES
profits of, 154, 180-181; functions of, 178-181; organization of industry, 201-202; relation of, with dealers, 202-204, 219-222; distinction between sales and loan finance companies, 252-253.
FINANCE COMPANY CODES
in general, 200-217; proposals for regulation under, of dealer reserve, bonus, and “pack,” 204-212, of credit terms, 212-214, of “factory coercion” and “subsidies,” 214-216; appraisal of, from consumer standpoint, 210-212, 215, 216; state regulation as alternative to, 216.
Fish v. Richardson, 160.
Floyer v. Edwards, 163.
FORBEARANCE
interpretation of term, in usury law, 159-162, 176.
Foster, William Trupant, 188.
Forster, William Trupant and LeBaron R.
article: Rate Aspects of Instalment Legislation, 189.
FURNITURE
instalment sale of, 141, 183, 255; rates for, 190; case studies involving, 277-278, 280-281, 283.
GARAGE LIENS
abuse of, against instalment seller, 242, 247-248.
GARNISHMENT
eff. t on small debt problem, 260; stay of proceedings for, in Conciliation Court, 261; in Hamtramck Justice Court, 264; effect of special liquidating procedure on, 267.
GENERAL MOTORS ACCEPTANCE CORP., 201.
Gillis, Joseph A., quoted, 261; 262, 266.
Grankowski, S. N., 264, 265.
Greene, Edward L.
article: Better Business Bureau Activities in Aid of the Time Purchaser, 254.
Gregory IX, quoted, 155.
Hamtramck
method used in Justice Court of, in liquidating small claims, 264-265; appraised, 266, 268.
Henry v. Thompson, 168.
HOMESTEAD LAWS
waiver of, in instalment sale contracts, 223, 250.
HOUSEHOLD EQUIPMENT
instalment sale of, 143; rates for, 190-191; case study involving, 280.
ILLINOIS
usury cases in, 171-172.
INDIANA
Retail Instalment Sales Act in, 194-195; bill to regulate charges on housing loans, 195.
INDIANA DEPARTMENT OF FINANCIAL INSTITUTIONS
Report of, 182.
“INSECURITY” PROVISIONS
use of, in instalment sale contracts, 231-232.
INSTALMENT SALE CONTRACTS
development and standardization of, 144-146; the promissory note, provisions aiding enforcement of, 222-224, significance of negotiability of, 224-226; the security contract, general character of, 226-227, types of security devices used in, 227-229, limitations on use, sale and encumbrance in, 239-231, insecurity and insurance provisions in, 231-233, provisions for repossession in, 236, for resale in, 239.
INSTALMENT SELLING
relation between its development in business and law, 141-147; relation of usury laws to, 148-188;
extent of, 149, 189; transaction analyzed, 175-178; economic benefits of, 179-182; methods of stating charges in, 183-184, 189-193; proposed code regulation of practices in, 193, 200-217; state regulation of, 194-199, criticized, 186-188; legal problems encountered in, 244-253; abuses encountered in, 254-258, 266; cases involving, in Detroit Conciliation Court, 269-284. See Finance Charge, Finance Company Codes, Installment Sale Contracts, Usury Laws.

Insurance

Interest
See Finance Charge, Usury Law.

Isaac, Nathan
article: Installment Selling: the Relation Between its Development in Modern Business and the Law, 141.

Jewelry
installment sale of, 183, 254, 257; case studies involving, 272-274, 282-283.

Laissez-Faire
doctrine of, in relation to usury laws, 149, 165.

Loan
compared with installment sale, 148, 153, 158, 176-178, 184; regulation of small loans, 171.

Mail-Order Sales
financing charges on, 153, 191.

Mattland, F. W., quoted, 155, 156.

Marsh v. Martindale, 163, 165.

Massachusetts
bills for regulation of finance charges and installment selling practices, 196-197.

Michigan
bill for regulation of finance charges in, 197; garnishment law in, 260; Personal Receivership Act, 263. See Detroit.

Mid-West Finance Conference, 206.

Morris Plan Banks, 192.

Motor Vehicle Retailing Trade
trade-in provisions in code of, 211.

Myerson, Joseph G.
article: Practical Aspects of Some Legal Problems of Sales Finance Companies, 244.

National Ass'n of Finance Companies, 204, 206, 208.

National Industrial Recovery Act, 200, 204.

National Recovery Administration

National Retail Dry Goods Ass'n, 213.

Neuenfeldt, Lila M., 263.

New Hampshire
bill for regulation of finance charges in, 197.

New York State
usury cases in, 167-168; bill for regulation of finance charges in, 197.

Non-Recourse Plan
as used in automobile financing, 202, 221.

North Dakota
act regulating installment credit in, 187-188.

 Nugent, Rolf
article: Devices for Liquidating Small Claims in Detroit, 259.

Ord, Mark, Treatise on Usury, quoted, 161, 162, 164, 168.

"Pack"
as used in automobile financing, 191, 204; proposals for code regulation of, 204-212.

Personal Receivership Act
use of, in liquidating small claims, 263; appraised, 268.

Pianos
installment sale of, 141, 143, 256.

Pollak Foundation for Economic Research, 182.

Prohibition
See Confiscation.

Purchasers
See Consumers.

Radios
installment sale of, 255; rates for, 190; case study involving, 279.

Recording Acts
purpose and scope of, 240-241; operation of, where property is removed, 241-242; inadequacy of protection accorded by, for automobiles, 146, 243, 250-252; lienors' claims as affected by, 242-243, 247; applicability of, to fixtures, 146, 243.

Recourse Plan
as used in automobile financing, 203, 220.

Redemption
See Repossession.

Registration Acts
See Certificate of Title, Recording Acts.

Repossession
provisions for, in installment sale contracts, 236; methods of exercising right of, 235-236, 245-247; right of redemption upon, 237-239, 247; when resorted to, 244; cost of legal process in, 236, 245.

Repurchase Plan
as used in automobile financing, 203, 222.

Resale
comparison of chattel mortgage and conditional sales law as to, 237; Uniform Conditional Sales Act on, 238-240; provisions for, in installment sale contracts, 239.
Instalment Selling—Index

Reserve
See Dealer Reserve.

Retail Instalment Sales Act, 194-195.

Richbourg Motor Co. v. U. S., 249.

Risk, Mary Henderson
article: Instalment Sale Contracts in Detroit Conciliation Court, 269.

Schaefer, Leo R., 263.

Security Devices
personal and real security compared, 145. See Bailment Lease, Chattel Mortgage, Conditional Sale, Instalment Sale Contracts.

Sewing Machines
instalment sale of, 141, 143.

"Skip" Cases
volume of, 230; disposal of cars in, 242.

Spurrier v. Mayors, 163.

Subsidies
code proposals for regulation of, 215-216.

Taxicabs
improper use of conditionally-sold automobiles for, 229, 248.

Uniform Chattel Mortgage Act, 146.
Uniform Conditional Sales Act
146, 228, 231; redemption and resale provisions of, 238-240.

Uniform Negotiable Instruments Law, 222, 223.
Uniform Small Loan Act, 193.

Uniform Trust Receipt Act, 146.
Universal Credit Co., 201.

Usury Law
attitude of courts toward, 149, 165; criticism of statutory maxima for interest rates of, 149-150; historical background of, and early statutes on, 154-162; applicability of, to credit sales, in canon law, 154-155, in Roman law, 156, in English statutory law, 156-162, in English case law, 162-167, in American case law, 167-170; economic argument for application of, to credit sales, 170-172, against, 173-188.

Usury Statutes


Wage Assignments
abuses in use of, 256-257.
Whiteside, A.D., 207, 208, 214, 215.
Wisconsin State Banking Commission and Interim Advisory Legislative Committee
report of, on instalment sale credit, quoted, 181, 184, 183.

"Workable Code"
209, 214-216. See Finance Company Codes.

Yeoman v. Barstow, 163.