

greater rate of interest has been directly or indirectly contracted for or taken or reserved, the plaintiff shall only recover the principal, less the amount of interest accruing thereon at the rate contracted for, and the defendant shall recover costs; and if interest shall have been paid, judgment shall be for the principal less twice the amount of the interest paid, and less the amount of all accrued and unpaid interest; And the acts and dealings of an agent in loaning money shall bind the principal, and in all cases where there is illegal interest contracted for by the transaction of any agent the principal shall be held thereby to the same extent as though he had acted in person. And where the same person acts as agent of the borrower and lender, he shall be deemed the agent of the lender for the purposes of this act.

SEC. 8. Nothing herein contained shall be construed as affecting previous to entry of judgment thereon any contract or obligation made or entered into prior to the taking effect of this act.

SEC. 9. The act of the legislature entitled "An act to establish the legal rate of interest in the state of Washington, and to prevent usury," approved March 20th, 1895, is hereby repealed: *Provided, however,* That the repeal thereof shall not affect any existing contract.

Passed the Senate March 4, 1899.

Passed the House March 8, 1899.

Approved March 13, 1899.

CHAPTER LXXXI.

[S. B. No. 75.]

AMENDATORY OF LAW RELATING TO SCHOOL FOR DEFECTIVE YOUTH.

AN ACT relating to the school for defective youth, and amending sections 993 and 1016 of Vol. 1, Hill's Code of the State of Washington, and declaring an emergency.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. Section 993, Vol. 1, of Hill's Code of the State of Washington, shall be amended so as to read as

follows: "Section 993. The regular annual meeting of the board of trustees shall be held at the school on the last Wednesday of May in each year, at which meeting a president, a vice president and a treasurer shall be elected by ballot from the board, and an auditor, not of the board, each to serve one year from the first day of July following, and a secretary, who shall be a member of the board and shall serve two years, whose duty it shall be to prepare and have ready for the examination and approval of the executive committee on the last Wednesday of November immediately preceding the meeting of the state legislature the biennial report required to be made by said board in section 1004, Vol. 1, Hill's Code, who shall receive twenty-five dollars per annum for his services, and one member of the executive committee to serve three years from the first day of July following, and any other business proper to come before said meeting may be transacted."

SEC. 2. Section 1016, Vol. 1, of Hill's Code of the State of Washington shall be amended to read as follows: "Section 1016. If it appears to the satisfaction of the county commissioners that the parents of any such defective youth within their county are unable to bear the expense of sending them to and from said state school, it shall then be the duty of the commissioners to send them to and from said school at the expense of the county. The word "expense" shall be construed to include clothing children while at school."

SEC. 3. An emergency exists, and this act shall take effect immediately.

Passed the Senate January 31, 1899.

Passed the House March 1, 1899.

Approved March 13, 1899.