

**OPINION
44-45**

April 18, 1944(OPINION)

CREDIT AND LOAN COMPANIES

RE: Outside State

I have your letter of April 17, in which you request to be advised what state office has jurisdiction of out-of-state loan companies doing business in North Dakota. If these out-of-the-state loan companies do their business by mail and negotiate for loans by mail, so that the contract is actually entered into outside of the state, then there is no agency in the State of North Dakota that would have jurisdiction over such a contract. It would be a contract of the state, in which the contract was completed, and the law of that state would govern. As, for example, if a Minnesota loan company entered into a loan agreement with somebody here in North Dakota by mail, and the party in North Dakota made an application for such loan, which application was approved in Minnesota, then it would be a Minnesota contract and the law of Minnesota would apply. If such Minnesota company had an office in North Dakota, however, then the North Dakota law would apply, and you should take the matter up with the state's attorney of the county in which such company operates.

ALVIN C. STRUTZ
Attorney General