

ANNO QUINQUAGESIMO OCTAVO

GEORGII III. REGIS.

CAP. XCIII.

An Act to afford Relief to the *bonâ fide* Holders of negotiable Securities, without Notice that they were given for a uſurious Conſideration.

[10th *June* 1818.]

WHEREAS by the Laws now in force, all Contracts and Aſſurances whatſoever, for Payment of Money, made for a uſurious Conſideration, are utterly void: And whereas in the Courſe of mercantile Tranſactions, negotiable Securities often paſs into the Hands of Perſons who have diſcounted the ſame without any Knowledge of the original Conſiderations for which the ſame were given; and the Avoidance of ſuch Securities in the Hands of ſuch *bonâ fide* Indorſees without Notice is attended with great Hardſhip and Injuſtice; for Remedy thereof, be it enacted by the King's moſt Excellent Majeſty, by and with the Advice and Conſent of the Lords Spiritual and Temporal, and Commons, in this preſent Parliament aſſembled, and by the Authority of the ſame, That no Bill of Exchange or Promiſſory Note, that ſhall be drawn or made after the paſſing of this Act ſhall, though it may have been given for a uſurious Conſideration, or upon a uſurious Contract, be void in the Hands of an Indorſee for valuable Conſideration, unleſs ſuch Indorſee had, at the Time of diſcounting or paying ſuch Conſideration for the ſame,

Bill of Exchange or Promiſſory Note given for a uſurious Conſideration not void in

the Hands of an Indorſee if he had no Notice thereof.

ſame, actual Notice that ſuch Bill of Exchange or Promiſſory Note had been originally given for a uſurious Conſideration, or upon a uſurious Contract.

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