

ANNO PRIMO

GEORGII IV. REGIS.

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missioners in the said first-recited Act named for the Execution of the said Act in *Great Britain*, and to be by the said Commissioners lent and advanced for the Purposes in the said several Acts respectively mentioned, upon the Terms and Conditions in the said Acts specified and set forth: And whereas the Sum of One million forty-six thousand five hundred and fifty Pounds hath been lent and advanced by the said Commissioners to divers Persons or Parties, Trustees, Bodies Politic or Corporate, or Companies, for the Purposes and under the Regulations in the said Acts contained; and it is expedient that the said Commissioners should be empowered to lend such further Sums as, with the Sum already advanced, will not in the Whole exceed the said Sum of One million five hundred thousand Pounds; and that the Powers of the said Commissioners should be extended in Manner herein-after mentioned and provided for: Be it therefore 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 the several Persons who in and by the said first-recited Act are constituted Commissioners for the Execution of the said Act in *Great Britain*, or so many of them as shall be living at the Time of the passing of this Act, shall be and they are hereby constituted Commissioners for the Execution of the said Two recited Acts of the Fifty-seventh Year of His said late Majesty's Reign and of this Act, in *Great Britain*, and shall have all such Powers in the Execution of the said recited Acts and this Act as are given to the said Commissioners by the said Two recited Acts, or either of them, except only so far as the same are altered or amended or enlarged by this present Act.

Commissioners appointed under recited Acts to be Commissioners under this Act.

Three Commissioners empowered to act.

II. And be it further enacted, That from and after the passing of this Act, all Acts, Matters, and Things which the said Commissioners for the Execution of the said recited Acts and this Act are by the said recited Acts or this Act authorized to do or execute, shall and may be done and executed by any Three or more of such Commissioners, except only in such Cases where it is otherwise specially provided by the said recited Acts or this Act; and that so much of the said first-recited Act as requires that such Acts, Matters, and Things shall be done and executed by Seven or more such Commissioners, shall from and after the passing of this Act be repealed, and the same is hereby repealed.

So much of recited Act as requires Seven Commissioners to act, repealed.

So much of recited Acts as directs Exchequer Bills to be made payable on Oct. 10, 1820, repealed.

III. And whereas it was in and by the said first-recited Act, among other Things, enacted, that the Exchequer Bills to be made out in pursuance of the said Act should be made payable at such Period as should be fixed by the Commissioners of His Majesty's Treasury, but nevertheless so as to be payable within certain Times after the Date thereof in the said Act specified: And whereas by the said Act for amending the said first-recited Act it was enacted, that all Exchequer Bills whatever which should be made out in pursuance of the said first-recited Act should be made payable on the Tenth Day of *October* One thousand eight hundred and twenty, and at no other Time; be it enacted, That from and after the passing of this Act, so much of the said last-recited Act as directs that all such Exchequer

chequer Bills be made payable on the said Tenth Day of *October* One thousand eight hundred and twenty, shall be and the same is hereby repealed; and that all Exchequer Bills which at any Time after the passing of this Act shall be made out and issued in pursuance of either of the said first-recited Acts, and which at any Time after the passing of this Act shall be advanced for any of the Purposes mentioned in the said recited Acts or either of them, or in this Act, shall be made payable within One Year from the Date thereof respectively; and that the Principal Sum mentioned in every such Bill, together with Interest thereon according to the Directions of the said first-recited Act, to be computed from the Day of the Date of such Bills respectively until the Time of Payment thereof, shall be chargeable on some Part of the Aids or Supplies for the Year next succeeding the Day of the Date of the said Bills respectively.

Exchequer Bills to be payable One Year from the Date, with Interest.

IV. And be it further enacted, That it shall and may be lawful for the said Commissioners, at any Time after the passing of this Act, to lend and advance, and to apportion or distribute to and amongst any Body or Bodies Politic or Corporate, or any Company or Companies of Proprietors, or any Trustees or Trustee of Roads or Railways, or any other Person or Persons whomsoever, for the Purposes in the said recited Acts or either of them mentioned, (whether any such Corporations, Companies, Trustees, or Persons respectively shall or shall not have received any Loan or Advance under the said recited Acts or either of them at any Time before the passing of this Act,) all or any Part of the Sum or Sums of Money in Exchequer Bills, to be issued at any Time after the passing of this Act, under the Authority of the said recited Acts or this Act, upon, under, and subject to the like Terms and Conditions as are specified and prescribed by the said recited Acts or either of them, with respect to the Advance of Exchequer Bills authorized by the said recited Acts, except so far as such Terms and Conditions may be altered or extended by this Act; and that any Loans or Advances which shall be made by the said Commissioners in Exchequer Bills, to be issued under the Authority of the said recited Acts or this Act at any Time after the passing of this Act, shall be repaid (except in Cases where the Repayment of such Loans and Advances shall be otherwise provided for under the Authority of the said recited Acts and this Act,) without Deduction or Abatement, together with Interest for the same at and after the Rate of Five Pounds *per Centum per Annum*, to be computed from the Date of such Advances respectively until the Time of Repayment thereof, within Three Years from the Date of the Advances of such Loans respectively.

Commissioners to advance by Loan, for the Purposes mentioned in recited Acts, payable in Exchequer Bills, which shall be repaid with Interest at 5 per Cent.

V. And be it further enacted, That any Loan or Loans which shall be granted by the said Commissioners at any Time after the passing of this Act, shall be subject to the same Powers, Limitations, Regulations, and Conditions for the Grant and the Recovery thereof, as the Loans already granted by the said Commissioners under the Powers and Authorities of the said recited Acts, except so far as such Limitations, Regulations, and Conditions shall or may be altered or extended by this present Act; and that the said Commissioners shall have all such Powers and Authorities for the Purpose of recovering or compelling Payment

Loans made under this Act to be subject to the Conditions mentioned in recited Acts, and the Powers thereby given for recovering Payment

shall extend to this Act.

Payment of any Loans already made, the Time of Repayment of which may be extended by the Authority of this Act, as are given to the said Commissioners by the said recited Acts in respect of any such Loan, or of any Default in the Payment thereof; and that all and every the Clauses and Provisions in the said recited Acts contained, for the Regulation of the said Commissioners in the Grant of any Loan or Loans, and the Recovery and Receipt of the Loans when due and payable, or otherwise howsoever, shall be of the like Force and Effect, except as aforesaid, as if such Clauses and Provisions were particularly repeated and re-enacted in the Body of this Act.

Commissioners may enlarge the Time of Repayment of Loans under the recited Acts, on Application of the Parties, and may take old Securities or require new, as they think necessary.

VI. And whereas under the Provisions of the said recited Acts, divers Loans and Advances of Sums of Money in Exchequer Bills, issued as aforesaid, have been made by the said Commissioners under the said recited Acts, to several Trustees and other Persons, upon personal Security, to be repaid before or on the Twenty-fifth Day of *September* One thousand eight hundred and twenty, being Fifteen Days before the Time when the Exchequer Bills in which such Loans or Advances were made become payable, according to the Provisions and Directions in the said recited Acts contained; and it is expedient that the said Commissioners for executing the said recited Acts and this Act, should be empowered to extend the Time for Payment of such Loans and Advances, in certain Cases, in Manner herein-after mentioned; be it therefore enacted, That it shall and may be lawful to and for any Trustee or Trustees or other Person or Persons to whom any such Loans or Advances shall have been made under the said recited Acts, or either of them, his, her, or their Heirs, Executors, and Administrators, and his, her, or their Surety or Sureties, and who respectively shall be desirous that the Time so limited by the said recited Acts, or either of them, for the Repayment of any Loan in such Exchequer Bills, or any Part of such Loan, should be enlarged or extended, to make Application to the said Commissioners for the Execution of the said recited Acts and this Act, for any Enlargement or Extension of the Times limited for such Repayment, not exceeding the Times or the Proportions of any such Loan, or of the Sum remaining due thereon, herein-after specified; and the said Commissioners are hereby authorized to enlarge and extend the Time for the Repayment of any such Loan, or any Part thereof, in the Proportions and for the Times herein-after specified, either upon the Obligation or Obligations, Security or Securities, Surety or Sureties, heretofore accepted and made liable for Repayment of any such Loan, or any Interest thereon, without any other or new Obligation, Deed, or other Security or Agreement whatsoever, other than the Consent of the Sureties in Manner herein-after mentioned, or upon such other and new Security or Securities, or other and new Surety or Sureties, either for the whole of any such Loan, or for any Part thereof remaining due, or for any separate and distinct Part or Parts of any such Loan, or of the Part thereof remaining due upon new and separate and distinct Security or Securities, either with the former Sureties or separate and new Sureties for each separate and distinct Part of any such Loan, in lieu of any former Security or Securities, or Surety or Sureties, as to them the said Commissioners shall seem proper and necessary; and it shall and may be lawful for

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the said Commissioners, and they are hereby authorized to require any new Security or Securities, or Surety or Sureties, whenever they shall think the same necessary, and to cancel and annul any former Obligation or Obligations, or Security or Securities, and to separate and divide any such Loan or Loans, or any Part thereof remaining due, and to grant such Enlargement and Extension of Time for each Part separately of any Loan, or Part thereof so divided under this Act, and to require and take separate and distinct Securities for any such divided Part of such Loan; and it shall be lawful for the said Commissioners, and they are hereby authorized and empowered, if they shall think necessary so to do, to require the Appearance of any Party or Parties in any such Loan, and to proceed to examine into and determine the Sufficiency of any such old or new Security or Securities, or Surety or Sureties, in like Manner in every respect as the Commissioners for the Execution of the said recited Acts are empowered by the said recited Acts, or either of them, to do with respect to any Security or Securities, or Surety or Sureties, to be proposed and given previous to the Advance or Issue of any Exchequer Bills under the said recited Acts, or either of them.

Sureties for the Repayment of Loans to give their Consent to the Extension of Time according to the Form in Schedule (A.)

VII. And be it further enacted, That all and every Persons and Person remaining liable as Sureties or Surety for the Repayment of any such Loan or Advance, or any Part thereof, remaining due at the Time herein-before mentioned, and who shall be willing to remain Sureties or Surety for the Repayment of such Loan or Advance, or of any Part or Proportion thereof, if separated and divided under this Act as aforesaid, at such enlarged or extended Time as shall be granted under this Act, shall signify their or his Consent to remain such Sureties or Surety, by subscribing their or his Names or Name to a Writing to be left with the Secretary of the said Commissioners for the Time being, according to the Form in the Schedule in this Act marked (A.), or to such or the like Effect, or in such other Form as the said Commissioners may from Time to Time direct or approve; and every such Consent so subscribed and delivered shall be binding upon the respective Sureties or Surety so signifying the same, their, his, or her Heirs, Executors, or Administrators, in like Manner as such respective Sureties or Surety were or was, by the original Bonds or Bond entered into by them or him, bound for the Repayment of such Loan or Advance at the Times thereby limited for the Repayment thereof.

Commissioners to appoint a Person to receive Applications in Writing for Extension of Time.

VIII. And be it further enacted, That within Seven Days after this Act shall have received the Royal Assent, the said Commissioners, or any Three or more of them, shall meet to receive, or to appoint a proper Person or Persons to receive all such Applications in Writing as shall be made to them, for such Enlargement or Extension of the Times for the Repayment of the Amount of any such Loan in Exchequer Bills, and shall also fix proper and convenient Days for the Purpose of taking into Consideration all such Applications, and shall meet together for that Purpose from Time to Time, and shall proceed to take into Consideration all such Applications as shall specify the Times to which such Payments are required to

be extended (not exceeding the Limits or Proportions herein-after mentioned).

If Parties be not prepared with new Securities or Sureties by Sept. 25, 1820, the Commissioners may grant a Month longer, according to the Form in Schedule (B.)

IX. And be it further enacted, That in case any Persons or Person making such Application to the said Commissioners, shall be required by the said Commissioners to give any new Security or Securities, or to produce any new or other Surety or Sureties, and shall not previous to or upon the said Twenty-fifth Day of *September* One thousand eight hundred and twenty, be prepared to render such sufficient Security or Securities or Surety or Sureties as shall by the said Commissioners be deemed requisite; or in case such Person or Persons shall prove to the Satisfaction of such Commissioners, that by reason of the Distance at which any Sureties or Surety are then residing, the Consent of such Sureties or Surety under this Act cannot be procured before the said Twenty-fifth Day of *September* One thousand eight hundred and twenty, it shall be lawful for the said Commissioners, by Writing under the Hands of any Three or more of them, to grant to such Persons or Person such further Time for the procuring and tendering such Security or Securities, or procuring the Consent of any such Surety or Sureties, as the said Commissioners in their Discretion shall think fit to allow, not exceeding the Period of One Calendar Month from the Time of granting such further Time as aforesaid; and every Grant of such further Time as aforesaid shall be in the Form in the Schedule to this Act annexed marked (B.), or to such or the like Effect, or in such other Form as the said Commissioners may from Time to Time direct or approve; and in the meantime and until the Expiration of the Time so allowed by the said Commissioners for the Purpose aforesaid, such Persons respectively shall not be deemed or taken to have made Default in Payment of such Loan or any Part thereof under the said recited Acts or either of them, nor shall any Process, Suit, or other Proceeding be issued, commenced, or had, nor any Warrant for the same be granted against the said Parties respectively, or their Sureties or Surety, their Heirs, Executors, or Administrators, or upon or in respect of any Security or Securities made, assigned, or deposited, for the Purposes in the said Acts mentioned, or otherwise for the Purpose of recovering or compelling Payment of the said Loan, or any Part thereof: Provided always, that in all Cases of Application for Time to give new Surety or Sureties, or new Security or Securities, the original Sureties shall consent to such Extension of Time, and shall in the meantime remain liable under the existing Security.

Extended Loans to be repaid by Instalments within the Periods herein mentioned.

X. And be it further enacted, That from and after the signing of such Consent by such Sureties, and the Deposit of such new or further Security or Securities, Surety or Sureties (where any such shall be required by the said Commissioners), it shall be lawful for the said Commissioners, and they are hereby authorized and empowered, to grant and allow, in Manner herein-after mentioned, to such Parties respectively, such Enlargement or Extension of the Times of Repayment of such Loan, as they the said Commissioners shall in their Discretion think proper, Regard being had by the said Commissioners as well to the Merits of the Case of the Party so applying

as to the Sufficiency of the Security or Securities, Surety or Sureties so tendered by them, so that the said Loan be made payable by Half-yearly Instalments, in Proportions not less and at Periods not longer than herein-after particularly mentioned; (that is to say), that an Instalment of not less than One-eighth Part of every such Loan, or of the Sum remaining due thereon at the Time of such Extension, with Interest on the whole Amount of such Loan or Sum so remaining due, at the Rate of Five Pounds *per Centum per Annum*, from the said Twenty-fifth Day of *September* One thousand eight hundred and twenty, up to and until the Day of Payment of such Instalment, shall be made payable on or before the Twenty-fifth Day of *March* One thousand eight hundred and twenty-two; One other Instalment of not less than One-eighth Part of every such Loan or Sum, with the like Interest on the Sum remaining due, from the said Twenty-fifth Day of *March* One thousand eight hundred and twenty-two, up to and until the Day of Payment of such Instalment, shall be made payable on or before the Twenty-fifth Day of *September* One thousand eight hundred and twenty-two; One other Instalment of not less than One-eighth Part of every such Loan or Sum, with like Interest on the Sum remaining due, from the said Twenty-fifth Day of *September* One thousand eight hundred and twenty-two, up to and until the Day of Payment of such Instalment, shall be made payable on or before the Twenty-fifth Day of *March* One thousand eight hundred and twenty-three; One other Instalment of not less than One-eighth Part of every such Loan or Sum, with like Interest on the Sum remaining due, from the said Twenty-fifth Day of *March* One thousand eight hundred and twenty-three, up to and until the Day of Payment of such Instalment, shall be made payable on or before the Twenty-fifth Day of *September* One thousand eight hundred and twenty-three; One other Instalment of not less than One-eighth Part of every such Loan or Sum, with the like Interest on the Sum remaining due, from the said Twenty-fifth Day of *September* One thousand eight hundred and twenty-three, up to and until the Day of Payment of such Instalment, shall be made payable on or before the Twenty-fifth Day of *March* One thousand eight hundred and twenty-four; One other Instalment of not less than One-eighth Part of every such Loan or Sum, with the like Interest on the Sum remaining due, from the said Twenty-fifth Day of *March* One thousand eight hundred and twenty-four, up to and until the Day of Payment of such Instalment, shall be payable on or before the Twenty-fifth Day of *September* One thousand eight hundred and twenty-four; One other Instalment of not less than One-eighth Part of every such Loan or Sum, with the like Interest on the Sum remaining due, from the said Twenty-fifth Day of *September* One thousand eight hundred and twenty-four, up to and until the Day of Payment of such Instalment, shall be payable on or before the Twenty-fifth Day of *March* One thousand eight hundred and twenty-five; and the last or remaining Instalment of every such Loan or Sum, with the like Interest on the Sum remaining due, from the said Twenty-fifth Day of *March* One thousand eight hundred and twenty-five, up to and until the Day of Payment of such last Instalment, shall be made payable on or before the

the Twenty-fifth Day of *September* One thousand eight hundred and twenty-five.

Extension of Time not deemed a Default in Payment.

XI. And be it further enacted, That the several Parties to whom respectively the said Commissioners shall allow such Enlargement or Extension of the Time of Payment of any such Loan, shall not be deemed or taken to have made Default in Payment of any such Loan at the Time required by the said recited Acts or either of them, nor shall any Process, Suit, or other Proceeding be issued, commenced, or had, nor shall any Warrant for the same be granted against the said Parties respectively, or their Sureties or Surety, their or any of their Heirs, Executors, or Administrators, or upon or in respect of any Securities or Security made, assigned, or deposited for the Purposes in the said Acts or either of them mentioned, or otherwise, in order to recover or compel the Repayment of any such Loan, or any Part thereof, until Default shall be made in the Payment of any of the several Instalments aforesaid, at the respective Days and Times when the same shall be made payable pursuant to this Act, in Manner aforesaid.

Commissioners to certify Allowance of Time according to Form in Schedule (C.)

XII. And be it further enacted, That in all Cases in which the said Commissioners shall think fit to grant or allow any such Enlargement or Extension of Time for the Repayment of any such Loan, they the said Commissioners shall certify such their Allowance by a Writing under the Hands of any Three or more of them, according to the Form in the Schedule to this Act annexed marked (C.), or to such or the like Effect, or in such other Form as the said Commissioners may from Time to Time direct or approve; and such Certificate shall be delivered to the respective Parties to whom such Extension of Time shall be granted as aforesaid, and a Copy or Minute of every such Certificate shall be entered in a Book or Books to be kept by the said Commissioners for that Purpose.

Interest to be paid on such Loans to Sept. 25, 1820, or up to the Time of granting Certificate of Extension.

XIII. Provided always, and be it enacted, That all and every Persons and Person to whom such Enlargement or Extension of Time for the Payment of any such Loan or any Parts thereof shall be granted or allowed as aforesaid, shall, previous to the receiving of any such Certificate as aforesaid, pay or cause to be paid to the said Commissioners, or such Person or Persons as they or any Three or more of them shall appoint to receive the same, all Interest due and payable on every such Loan up to the said Twenty-fifth Day of *September* One thousand eight hundred and twenty, or up to the Time of the granting any such Certificate for the Extension of Time, as aforesaid.

Further Time may be granted for Repayment of Loan, where a Fund is secured to

XIV. Provided also, and be it enacted, That it shall and may be lawful for the said Commissioners, in such Manner and Form as they shall think fit, to grant any further Time for Repayment of any Loan which at any Time before the passing of this Act may have been advanced under the Provisions of the said recited Acts or either of them, or which at any Time after the passing of this Act may be ad-

vanced under the Provisions of the said recited Acts, or either of them, or of this Act, or for the Repayment of any Part or Proportion of any such Loan in any Case in which any Principal or Surety in any such Loan shall, by Mortgage of Real Estate in *England*, or by Heritable Security in *Scotland*, or by any other Ways or Means, establish and secure, to the Satisfaction of the said Commissioners, a Fund not less in Annual Amount than shall be sufficient to pay Interest after the Rate of Five Pounds *per Centum per Annum* on such Part of any Loan as shall from Time to Time remain due and unpaid, and shall be proposed to be secured in Manner aforesaid, together with an annual Instalment of not less than Five Pounds *per Centum* on the Amount and in Discharge of the Principal remaining due and unpaid of any such Loan, or such Part thereof as shall be proposed to be secured as aforesaid; and that it shall and may be lawful for the said Commissioners to grant such further Time in any Cases where any such Loan may have been, or may be, in the first Instance, made payable by annual Instalments exceeding Five *per Centum*.

pay Interest at 5 per Cent. with an annual Instalment of not less than 5 per Cent. in Discharge of Principal.

XV. Provided also, and be it enacted, That nothing in this Act contained shall extend or be construed to extend to prevent the said Commissioners from requiring any Loan or Loans, or any Sum or Sums of Money remaining due thereon, to be paid by any such Instalments, and in any such Proportions, and at any such Time or Times, as to such Commissioners shall seem fitting and convenient, such Instalments or Payments not being in less Proportions, nor payable at any longer Periods, than are by this Act directed and required; and that nothing in this Act contained shall extend or be construed to extend to prevent Payment of the Whole or any Part of the Principal and Interest due on any such Loan at any Time whatever, by any Party or Person to whom such Loan shall have been lent and advanced, or his or their Surety or Sureties; but that it shall and may be lawful for the said Commissioners to require any such Loan or Loans to be paid by any such Instalments as aforesaid, and for any Party or Parties, or his or their Surety or Sureties, to make Payment of the Whole or any Part of the Principal and Interest of any such Loan previous to the Time when the same, or any Instalment thereof, shall become due and payable under the Provisions of the said recited Act and this Act; any thing in the said recited Acts or this Act to the contrary thereof in anywise notwithstanding.

Loans may be repaid either Whole or in Part, or by larger Instalments and in shorter Periods than before mentioned.

XVI. And be it further enacted, That the Receipt of the Cashiers of the Bank of *England*, or any One of them, at the Foot of any Certificate of the Commissioners for the Execution of the said recited Acts or this Act, granted or to be granted in the Manner directed by the said recited Acts, or either of them, for the Repayment of any Loan or Loans advanced or to be advanced by the said Commissioners, and the Interest thereof, shall be as valid and effectual Acquittance and Discharge for the Sum or Sums expressed therein to have been received, as well against the said Commissioners and every of them, their and every of their Executors and Administrators, as also to the Person or Persons to whom such Receipts shall have been

Receipts of the Cashier of the Bank on the Certificate of the Commissioners shall be an Acquittance for Repayment of Loan.

been or shall be given, and to all and every Person and Persons who shall have entered into any Security in respect of the Exchequer Bills mentioned in the Certificate at the Foot of which such Receipt shall be subscribed, their and every of their Executors and Administrators respectively, to all Intents and Purposes whatsoever.

Change of Security may be allowed by Commissioners, on Application for that Purpose.

XVII. Provided also, and be it enacted, That it shall be lawful for the said Commissioners, and they are hereby authorized and empowered, to accept and receive from any Body or Bodies Politic or Corporate, or Company or Companies of Proprietors, or Trustees or Trustee of Roads or Railways, or any other Person or Persons whomsoever, to whom any Loan or Loans have been or shall be advanced under the Authority of the said recited Acts or either of them, or this Act, and also of and from his, her, or their Surety or Sureties, such other Security or Securities, Real or Personal, for the Whole or any Part of any Loan or Loans advanced, or which shall be advanced under the said recited Acts or either of them, or this Act, and in lieu and instead of any existing Security or Securities, Real or Personal, which may have been taken for such Loan or Loans, or any Part or Parts thereof, as they the said Commissioners shall in their Discretion, think fit, having Regard to the particular Circumstances of the Case in which Application for such Change of Security shall be made, and subject to such Terms, Conditions, and Regulations as the said Commissioners shall from Time to Time direct and appoint, and so as in no Case to extend the Period for the Repayment of such Loan or Loans beyond the several Periods to which the same may be extended under the Provisions of the said recited Acts and this Act; any thing in the said Acts contained to the contrary thereof in anywise notwithstanding.

Property vested in the Secretary shall, on his Death or Removal, vest in his Successsor.

XVIII. And be it further enacted, That in all Cases in which, by virtue of the said recited Acts, or either of them, or this Act, or of any Act of Parliament, Conveyance, Assignment, Transfer, Obligation, or Security, any Interest in Real or Personal Estate, Effects, or Property, have been or shall be vested in, conveyed, assigned, transferred, made payable, or secured to the Secretary of the Commissioners for the Time being for the Execution of the said recited Acts or this Act, as such Secretary, and in respect of his Office, all such Real and Personal Estate, Effects, and Property whatsoever, upon the Death, Removal, or Resignation of any such Secretary from Time to Time, and as often as the same shall happen, and the Appointment of a Successor shall take place, shall (subject to the same Trusts, if any, as the same were before respectively subject to) vest in such succeeding Secretary by force of this Act, and without any Act or Deed whatever to be done by the Secretary dying, resigning, or removed, or by the Heirs, Executors, or Administrators of such Secretary, or by any Person or Persons claiming under him, them, or any of them, and notwithstanding any such Interest may have been expressed to be vested in, conveyed, assigned, transferred, made payable to, or secured to such Secretary, his Heirs, Executors, Administrators, and Assigns, or any of them, and shall and may be proceeded upon in the Name of any succeeding Secretary,

tary, by any Action or Suit in Law or Equity, or in any other Manner as the same might have been proceeded upon by or in the Name or Names of such Secretary dying, resigning, or removed, his Executors or Administrators.

In Default of Payment of Loan, the Property assigned in Security may be sold and applied to that Purpose.

XIX. And be it further enacted, That if any Default shall be made in the Repayment (but not otherwise) of all or any Part of any Loan or Advance which has been or shall be secured to the said Commissioners, in Part or in the Whole, by any Mortgage or Assignment of any Interest, Property, or Effects whatsoever (Real or Personal), it shall and may be lawful for the said Commissioners, or such Person or Persons as shall be nominated and appointed by any Three or more of them in Writing, to take Possession of all or any Parts or Part of such mortgaged or assigned Interest, Property, or Effects, by Sale or Mortgage of the same or a competent Part thereof, to raise and levy such Sum or Sums of Money as shall be sufficient to repay all Monies due upon or in respect of such Loan or Advance, and the Interest thereof, and all Costs and Charges attending such Proceedings, and the Monies so recovered (the Costs and Charges aforesaid excepted) shall be paid and applied in the Reimbursement and Satisfaction of the Sum due upon or in respect of such Loan or Advance, in like Manner as the Sums of Money to be recovered under the Proceedings authorized by the said recited Acts in default of Payment are thereby directed to be paid and applied; and the Receipt of such Persons or Person as the said Commissioners or any Three or more of them shall nominate and appoint as aforesaid, shall alone be a full and sufficient Discharge to such Mortgagees or Purchasers, or Mortgagee or Purchaser, for the Monies or Money advanced on Mortgage, or for the Purchase Monies or Purchase Money of the respective Interest, Property, or Effects so mortgaged or sold; and such Mortgagees or Purchasers or Mortgagee or Purchaser shall not be bound to see to the Application thereof, nor shall be liable or in any Manner accountable for the Misapplication or Nonapplication of such Monies or Money by the Persons or Person appointed by the said Commissioners as aforesaid, or any of them.

Surety becoming Bankrupt, another approved Surety to be produced within 14 Days, or Payment made of One Half the Sum for which Bankrupt was bound, or Process shall issue for Payment.

XX. And be it further enacted, That if any Person who shall have become or shall become Surety upon any Loan lent or advanced by the said Commissioners under the said recited Acts or either of them, or this Act, shall at any Time after the passing of this Act be declared Bankrupt within the true Intent and Meaning of the several Statutes made and now in force in *England* concerning Bankrupts, and against whom a Commission of Bankrupt shall be awarded and issued out, and the principal Debtor or Debtors thereon shall not within Fourteen Days after Notice thereof and Requisition made for that Purpose by the said Commissioners, produce some other Surety, to be approved of by the said Commissioners, to become bound, and who shall accordingly become bound, in the said Sum by the like Security or Securities, in lieu of the Surety so becoming Bankrupt as aforesaid, or otherwise pay to the said Commissioners One Half of the Sum for which such Surety was bound by

by such Security or Securities, then the Security and Securities given or entered into by such principal Debtor or Debtors shall be deemed forfeited, as far as the Amount of One Half of the Sum or Sums in which any such Surety was bound; and it shall be lawful for the said Commissioners to cause Process to be issued in the Manner prescribed by the said recited Acts against the principal Debtor or Debtors, his and their Heirs, Executors, and Administrators, for the Recovery of One Half of all and every the Sum and Sums in which such Surety was bound, together with Interest and Costs, to be directed by the said Commissioners in pursuance of this Act.

Provisions relative to Commissions of Bankruptcy to extend to Sequestrations in Scotland.

XXI. And be it further enacted, That every Provision in the said recited Acts or either of them, and this Act, made with Application to any Commission or Commissions of Bankruptcy, shall be deemed and construed to extend to any Sequestration awarded or to be awarded against the Estate and Effects of any Bankrupt in *Scotland*, as fully and effectually as if such Provision had been expressly applied thereto by the said recited Acts and this Act.

Obligations to remain Security for Sureties in the Cases herein mentioned.

XXII. And be it further enacted, That every Obligation with any Sureties or Surety, taken or to be taken, according to the said recited Acts and this Act, after Payment or Recovery thereupon by the said Commissioners of the Sums advanced or lent, with all Interests and Costs, in the Manner required by the said recited Acts and this Act, shall stand and remain as a further Security for the Purposes and in the Manner herein-after mentioned; (that is to say), if any Surety or Sureties upon such Obligation, his, her, or their Executors or Administrators, shall have paid or satisfied any Part of such Sums, Interest, or Costs, then such Obligation as against the principal Obligor or Obligors, his, her, or their Heirs, Executors, or Administrators, shall stand as a Security as aforesaid, for the Reimbursement of such Sureties respectively, their Executors or Administrators, of the whole of the Sums so paid or satisfied, and so from Time to Time until such Reimbursement shall be fully made, according to the Intent of the said recited Acts and this Act; and if any such Sureties or Surety, their or his Executors or Administrators, shall have paid or satisfied any Sum which shall bear a greater Proportion to the whole of the Sums recovered upon such Obligation, than the Sum for which such Surety respectively shall have been bound shall bear to the total Amount of the several Sums of Money for which all the several Sureties shall have been bound by such Obligation, then such Obligation, as against each and every of the Sureties who shall not have paid or satisfied an equal Proportion of the whole Sum recovered, according to the Sum for which he shall have been respectively bound, their and every of their Heirs, Executors, and Administrators respectively, shall stand as a Security for the Benefit of such Sureties or Surety, their Executors or Administrators respectively, who shall have paid or satisfied any such Sums as aforesaid, for the Purpose of enforcing a Contribution amongst such Sureties in an equal Proportion to the several Sums for which they shall have been respectively bound, and so from Time to Time until such Contribution shall be fully made, according to the Intent of the said recited

Acts and this Act; and that in every such Case, upon the Application of any Sureties or Surety to the said Commissioners for any of the Purposes aforesaid, the said Commissioners shall cause the respective Claims of such Sureties or Surety respectively, and the Sums to be recovered from such Principals or Sureties respectively, their and every of their Heirs, Executors, or Administrators, to be adjusted and settled as herein is mentioned, so that the whole Sum recovered shall be distributed in equal Proportion, according to the Terms for which each Surety respectively shall have been bound in the same Obligation, and so from Time to Time as the Case shall require; and thereupon the said Commissioners, or any Three or more of them, by Warrant or Warrants in Writing under their Hands, shall from Time to Time direct Process to issue for the Recovery of such Sums as they shall have so adjusted and settled to be respectively recovered from and paid to such Persons respectively as they shall specify in such Warrant or Warrants, under and subject to the several Regulations and Directions in the said recited Acts contained for the Recovery of the Loans and Advances made by the said Commissioners as aforesaid.

Claims of Sureties to be adjusted, and Process issued.

XXIII. And be it further enacted, That such Process as aforesaid shall and may lawfully issue on any such Obligation as aforesaid against any such Principals or Principal, their or his Executors or Administrators, for the Benefit of any such Sureties or Surety, their or his Executors or Administrators, and against any such Sureties or Surety, their or his Heirs, Executors, or Administrators as aforesaid, for the Benefit of any Co-sureties or Co-surety, their or his Executors or Administrators, notwithstanding the whole Sum which shall have been advanced to such Principals or Principal shall have been repaid to the said Commissioners; and in case any Sureties or Surety shall become bound by distinct Obligations or Obligation for the same Persons or Person, and for and on account of the same Advance, all and every the Provisions aforesaid shall be applied in like Manner, as well for the Benefit of as against such Sureties or Surety, and against such Principals or Principal as if all such Sureties and Principals respectively were named in the same Obligation.

Process shall issue for the Benefit of Sureties and against Sureties for the Benefit of Co-sureties, though the Loan has been repaid.

XXIV. And be it further enacted, That if any Person or Persons consenting to remain Sureties or Surety for any Parties to whom such Enlargement or Extension of the Times of Re-payment of any Loans advanced to them shall be allowed as herein-before mentioned, or becoming further Sureties or Surety for any Persons or Person to whom any such Loan shall have been originally made, their or his Executors or Administrators shall pay or satisfy such Loan or any Part thereof, or any Costs or Charges incurred in recovering or compelling Payment of any such Loan or any Part thereof, such Sureties or Surety shall have all such Remedies, as against their or his Principals or Principal, or their or his Co-sureties or Co-surety (if any) as are herein-before provided, for the Benefit of the Sureties of the Persons to whom Loans of Exchequer Bills have been or shall or may be advanced under the said recited Acts or this Act; and moreover all and every Mortgages or Mortgage which have been or shall be accepted

Sureties satisfying Loan shall have such Remedies against their Principals and Co-sureties as are herein provided.

cepted or taken by the said Commissioners, under the Authority of the said recited Acts or this Act, as Securities or Security for any Loan or Advance heretofore made or hereafter to be made under the Authority of the said recited Acts or this Act, shall stand and remain as Securities or a Security, for the Reimbursement to such Sureties respectively, their Executors and Administrators, of the whole of any Sum or Sums of Money which shall be paid and satisfied by them as such Sureties, and shall and may be enforced and rendered available by and under the Authority of the said Commissioners, in like Manner and with the same Force and Effect as is herein-before provided, for the Purpose of recovering Payment of any Sum or Sums of Money which has been or shall or may be advanced by the said Commissioners upon the Security of such Mortgage or Mortgages, under and by virtue of the said recited Acts and this Act.

No Bond, Receipt, or other Instrument under this Act liable to Stamp Duty.

XXV. And be it further enacted, That no Bond to His Majesty, nor any heritable Security or Securities, nor any Assignment of any heritable Security or Securities, nor any Mortgage, Surrender, Assignment, or other Instrument or Assurance taken or to be taken under the said recited Acts or this Act, nor any Certificate, Examination, Affidavit, Deposition, or Receipt, nor any Consent by any Surety or Sureties to any Extension of Time which may be granted by the said Commissioners for the Payment of any Loan under the Authority of the said recited Acts or this Act, nor any Receipt or written Document whatsoever, used for the Purpose of carrying the Provisions of the said recited Acts and this Act into Execution, shall be liable to any Stamp Duty whatsoever; any thing in any Act or Acts for the imposing or regulating Stamp Duties in *Great Britain* to the contrary in anywise notwithstanding.

Notice when the Powers of the Commissioners shall cease shall be given in the London Gazette, &c.

XXVI. And be it further enacted, That so soon as the whole Sum of One million five hundred thousand Pounds authorized to be issued and applied under the said recited Acts and this Act shall have been advanced and lent by the said Commissioners, for the Execution of the said recited Acts and this Act, or whenever the Sums so lent and advanced by the said Commissioners shall amount to any Sum within Five thousand Pounds of the full Amount of the said Sum of One million five hundred thousand Pounds, or whenever the said Commissioners of His Majesty's Treasury shall think fit that the Powers of the said Commissioners for the Execution of the said recited Acts and this Act should cease and determine, it shall and may be lawful for the said Commissioners of His Majesty's Treasury, and they are hereby authorized and empowered to direct the said Commissioners for the Execution of the said recited Acts and this Act, or any Three or more of them, of whom the Chairman or Deputy Chairman for the Time being shall be one; and the said Commissioners for the Execution of the said recited Acts and this Act are hereby authorized and empowered, and required to publish and declare by Advertisements to be inserted in the *London Gazette*, and such of the daily Papers as the said Commissioners of His Majesty's Treasury may appoint, that, at the Expiration of Six Calendar Months from the Date of the said Advertise-

Advertisements respectively, the said Commissioners for the Execution of the said recited Acts and this Act will cease to execute and perform the Powers and Authorities vested in them by the said recited Acts and this Act, and all the Powers and Authorities of the said Commissioners for the Execution of the said recited Acts and this Act shall cease and determine accordingly; and thereupon the said Commissioners shall, with all convenient Speed, lay an Account in Writing of all their Proceedings under the said recited Acts and this Act before both Houses of Parliament, and also shall and will deliver or cause to be delivered up to the said Commissioners of His Majesty's Treasury for the Time being, or any Three or more of them, or to such Person or Persons as the said Commissioners of His Majesty's Treasury for the Time being, or any Three or more of them, in Writing under their Hands shall nominate and appoint, all and every the Bonds, Mortgages, Deeds, Books of Account, Papers, and Writings of what Nature or Kind soever, in the Possession or under the Controul of the said Commissioners for the Execution of the said recited Acts and this Act, or any of their Officers, touching or relating to any Security or Securities whatsoever taken by them the said Commissioners for any Loan or Loans advanced by them under the Powers and Authorities of the said recited Acts and this Act, together with the Minutes of the Proceedings of them the said Commissioners, and all Books, Papers, and Writings in any Manner relating thereto.

Account of their Proceedings shall be delivered up to the Treasury, with Books, Securities, and Documents.

XXVII. And be it further enacted, That, on the Termination of the said Commission in Manner aforesaid, any Interest which may then be vested in the Secretary of the said Commissioners for the Time being, for the Execution of the said recited Acts and this Act, shall from thenceforth by force of this Act, and without any Act or Deed whatsoever to be done by such Secretary, vest in the Person or Persons to be appointed as aforesaid by the said Commissioners of His Majesty's Treasury, or any Three or more of them, in such Manner and to such Extent as the said Commissioners of His Majesty's Treasury, or any Three or more of them, shall in Writing direct and appoint, whether such Person or Persons so to be appointed shall be or include the then Secretary of the said Commissioners for the Time being or otherwise; and the Person or Persons so to be appointed shall and may and is and are hereby authorized to proceed for the Recovery of such Interest as may become vested in him or them as last aforesaid by any Action or Suit in Law or Equity, or in any other Manner as the same might have been proceeded upon by or in the Name of such last-mentioned Secretary of the said Commissioners; and that the Person or Persons so to be appointed shall have and possess such and the like Powers and Authorities for the Recovery and Receipt of all and every the Loans advanced under the said recited Acts and this Act, or such Parts thereof as shall then remain due and unpaid, as under the said recited Acts and this Act are vested in the said Commissioners and their Secretary for the Time being, in the same Manner to all Intents and Purposes as if such Powers or Authorities were particularly repeated and re-enacted in the Body of this Act, but subject nevertheless to such Orders and Instructions in Writing as the said Commissioners of His Majesty's

Powers vested in the Secretary shall then vest in such Person as the Treasury shall appoint, and all Loans remaining unpaid shall be recovered by him.

Majesty's Treasury, or any Three or more of them, shall from Time to Time think fit to give and direct.

Acquittance of such Person for Receipt of Loans to be valid.

XXVIII. And be it further enacted, That from and after the Termination of the Powers of the said Commissioners for the Execution of the said recited Acts and this Act, in Manner aforesaid, it shall and may be lawful for the said Commissioners of His Majesty's Treasury, or for the Person or Persons to be appointed by them, as aforesaid, to grant such Certificate in respect to the Receipt of any Loans and Interest remaining due and unpaid, or to use and give such other Form of Acquittance and Discharge as the Commissioners of His Majesty's Treasury, or any Three or more of them, shall in Writing direct and appoint; and such Certificate or other Form of Acquittance so to be given under the Direction of the said Commissioners of His Majesty's Treasury shall be a valid and effectual Acquittance to all Intents and Purposes whatever.

SCHE-

SCHEDULES to which this Act refers.

SCHEDULE (A.)

FORM of Consent of Sureties on Extension of Time for Payment of Loans.

WE, whose Names are hereunto subscribed, do hereby severally and respectively consent and agree, that the Bonds already executed by us under Two Acts passed in the Fifty-seventh Year of the Reign of His late Majesty King *George* the Third, for authorizing the Issue of Exchequer Bills, and the Advance of Money out of the Consolidated Fund, for the carrying on of Public Works and Fisheries, and Employment of the Poor, as Sureties for *A. B.* for the Repayment of a Loan of the Sum of £ in Exchequer Bills, lent and advanced by the Commissioners for the Execution of the said Acts to the said *A. B.*, shall remain and continue as a Security for Repayment of the Whole of the said Sum of £ (or of the Sum of £ Part of the said Sum of £ now remaining unpaid on the said Loan so advanced, with Interest thereon at the Rate of Five Pounds *per Centum per Annum*, at the extended Periods allowed to the said *A. B.* by the said Commissioners under the Provisions of an Act made in the First Year of the Reign of His present Majesty King *George* the Fourth, for amending the said Two Acts of the Fifty-seventh Year of His late Majesty King *George* the Third: And we do further consent and agree that the said Commissioners shall be at Liberty to grant to the said *A. B.* the said Extension of Time for Payment, either upon the Security already received for the same, or upon such other Security as the said Commissioners in their Discretion shall think fit to accept, either for the Whole of the Money remaining due on the said Loan, or upon such Loan separated and divided into such Parts as shall be allowed by the said Commissioners. Dated the Day of

SCHEDULE (B.)

FORM of Grant of Time for providing new Sureties, &c.

WE, Three of the Commissioners for the Execution in *Great Britain* of Two Acts of Parliament made in the Fifty-seventh Year of the Reign of His late Majesty King *George* the Third, for authorizing the Issue of Exchequer Bills and the Advance of Money out of the Consolidated Fund, for the carrying on of Public Works and Fisheries, and Employment of the Poor; and of an Act made in the First Year

the Reign of King *George* the Fourth, for amending the said Two Acts, do hereby grant to until the and no longer, for procuring and tendering to us good and sufficient new Security or Securities, with Sureties (or the Consent of Sureties of the said to remain answerable as such Sureties) under the said Act of the First Year of the Reign of King *George* the Fourth, for the Repayment of the Sum of £ with Interest due on a Loan in Exchequer Bills, made to the said under the said Acts of the Fifty-seventh Year aforesaid; and if the said shall not produce the same on or before the said Day of , the Securities already given and entered into by the said and his Sureties, will be forthwith put in force for recovering the Money due on the said Loan. Dated the Day of

SCHEDULE (C.)

FORM of Certificate of Enlargement of Time for Payment of Loans.

WHEREAS the Sum of £ was advanced to in Exchequer Bills on certain Conditions, pursuant to Two Acts passed in the Fifty-seventh Year of the Reign of King *George* the Third, for authorizing the Issue of Exchequer Bills, and the Advance of Money out of the Consolidated Fund, for the carrying on of Public Works and Fisheries, and Employment of the Poor: And whereas the said hath given Security pursuant to the Directions of the said Acts of Parliament for the Repayment of the said Loan, payable as in such Security or Securities is mentioned: And whereas the Sum of still remains unpaid on the said Loan: And whereas, under and by virtue of an Act made in the First Year of the Reign of King *George* the Fourth, for amending the said Two Acts of the Fifty-seventh Year of His late Majesty King *George* the Third, an Application has been made to the Commissioners for the Execution of the said several Acts in *Great Britain*, for an Extension of the Time for repaying such Loan; now we, whose Names are hereunto subscribed, being of the said Commissioners for the Execution of the said several Acts, in pursuance of the Directions contained in the said Act of the First Year of King *George* the Fourth, do hereby certify that we have granted and allowed to the said Time for Repayment of the said Sum of £ in Manner following; that is to say, (*recite the Times and Sums*).

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