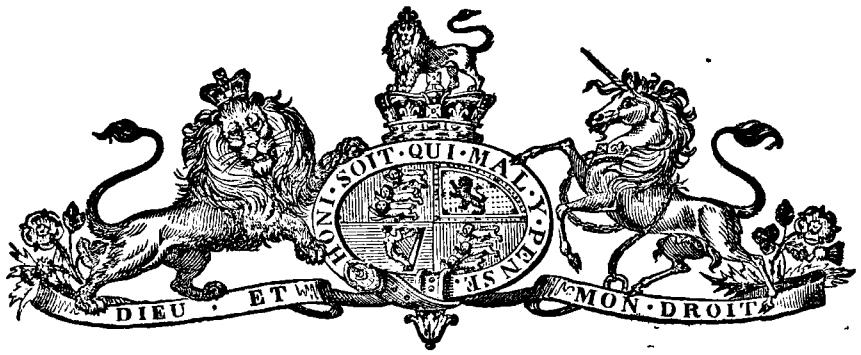


ANNO UNDECIMO & DUODECIMO

VICTORIÆ REGINÆ.

****

CAP XXXVIII.

An Act to authorize the *West India* Relief Commissioners to grant further Time for the Repayment of Monies advanced by them in certain Cases. [14th *August* 1848.]

WHEREAS by an Act passed in the Session of Parliament held in the Second and Third Years of the Reign of His late Majesty King *William* the Fourth, intituled *An Act for enabling His Majesty to direct the Issue of Exchequer Bills to a limited Amount for the Purposes and in manner therein mentioned, and for giving Relief to* Trinidad, British Guiana, *and* Saint Lucie, it was amongst other things enacted, that it should be lawful for the Commissioners thereby named and appointed, or other the Commissioners for the Time being acting in the Execution of the said Act, or any Three of them, to advance and lend Exchequer Bills to such Amount and in such Proportions as therein specified to the Owners of and Persons interested in Estates which had suffered Injuries from the Causes therein mentioned in the Islands of *Jamaica*, *Barbadoes*, *Saint Vincent*, and *Saint Lucie*, and that the said Commissioners, or any Three of them, should take such Security or Securities as therein mentioned for the Repayment of any Advances or Loans made as therein mentioned at or before the Expiration of 2 & 3 W. 4. c. 125.

Ten Years from the Time of such Advances respectively, with Interest for the same in the meantime after the Rate of Four Pounds *per Centum per Annum*, such Interest to be paid in manner in the said Act mentioned: And whereas by an Act passed in the Session of Parliament held in the Fifth and Sixth Years of the Reign of His said late Majesty King *William* the Fourth, intituled *An Act for granting Relief to the Island of* Dominica, *and to amend an Act of the Second and Third Years of His present Majesty, for enabling His Majesty to direct the Issue of Exchequer Bills to a limited Amount for the Purposes therein mentioned*, it was among other things enacted, that it should be lawful for the Commissioners acting in the Execution of the said recited Act to advance Exchequer Bills to a certain Amount to the Owners of and Persons interested in the Estates and Property in the said Island of *Dominica* which had suffered Injury from the Causes therein mentioned, and that all such Advances should be made in the same Manner, and subject to the same Conditions, Provisions, and Restrictions, and on such Securities, and in all respects whatsoever, as was provided and directed by the said recited Act with regard to Advances to be made to Owners of and Persons interested in the Estates in the said Islands of *Jamaica, Barbadoes, Saint Vincent*, and *Saint Lucie:* And whereas by an Act passed in the Session of Parliament held in the Third and Fourth Years of the Reign of Her present Majesty, intituled *An Act to amend Two Acts of His late Majesty King* William *the Fourth, for the Relief of certain of Her Majesty's Colonies and Plantations in the* West Indies, it was amongst other things enacted, that it should be lawful for the said Commissioners for the Time being acting in the Execution of the said recited Acts, or any Three of them, with such Consent as therein mentioned, to grant any Extension of the Time limited for the Repayment of any Loan which should have been or should be made under the Provisions of the said recited Acts, or any Part of such Loan, for any Period not exceeding Ten Years from the Day originally fixed for the Repayment thereof or the last Instalment thereof, together with Interest for the same in the meantime after the Rate of Four Pounds *per Centum per Annum*, but so as every such Extension of Time were made in every Case on condition that the Loan should be paid by equal annual Instalments, not exceeding Ten in Number, and the first Instalment to be made at the End of One Year from the Expiration of the Time originally fixed for the Repayment of the said Loan or the last Instalment thereof, and so as no such Extension of Time were granted except on condition that an absolute Power of Sale were vested in Her Majesty, Her Heirs and Successors, of the Hereditaments and Premises charged with such Loan, in case Default should be made in Payment of any One of the said annual Instalments, or of any One Year's Interest on the said Loan, or such Part as should be due, or any Part thereof respectively, for Six Calendar Months after the same should be due: Provided always, that every Application for Extension of Time should be made not less than One Year before such Time or Times so limited as aforesaid should arrive: And whereas by an Act passed in the Seventh Year of the Reign of Her present Majesty, intituled *An Act for giving additional Powers to the Commissioners for the Relief of certain of Her Majesty's Colonies*

5 & 6 W. 4. c. 51.

3 & 4 Vict. c. 40.

7 & 8 Vict. c. 17.

and Plantations in the West Indies, it was amongst other things enacted, that any such Extension of Time as authorized by the last-recited Act might be granted at any Time thereafter, and without regard to the Period at which the Application for the granting thereof should be or should have been made, and notwithstanding the Time originally fixed for the Repayment of such Loan should have arrived: And whereas by an Act passed in the Session of Parliament held in the Eighth and Ninth Years of the Reign of Her present Majesty, intituled *An Act to facilitate the Recovery of Loans made by the* West India *Relief Commissioners*, it was enacted, that it should be lawful for the Commissioners for the Time being acting in the Execution of the said recited Acts or any of the said Acts, or any Person or Persons for the Time being acting under their Direction, or any Commissioners in Aid, appointed as by the said first-recited Act is mentioned, from Time to Time to make Sale of all or any Part of any Hereditaments which had been or should be taken possession of by them or him for Nonpayment of any Principal or Interest in pursuance of the Provisions in that Behalf in the said first-recited Act contained, and (as regards any Principal Monies due) whether Judgment should have been entered up or not, as by the said last-mentioned Act is provided: And whereas it is expedient that the said Commissioners should be empowered to postpone for a further limited Period the Repayment of the Loans made by them under the said recited Acts, and whether any Extension of Time shall have been granted for the Repayment thereof or not: Be it therefore enacted by the Queen'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 in any Case in which a Certificate for Extension of the Time for Repayment of any Loan has been granted under the said recited Acts before the passing of this Act, it shall be lawful for the said Commissioners for the Time being acting in the Execution of the said recited Acts, or any Three of them, upon any Application made to them, provided that all Interest due on such Loan has been then paid, to forbear from compelling Payment of any Instalments of Principal Monies then due or thereafter to become due for Five Years from the passing of this Act, so as that the Interest to accrue due on the Principal Sum be paid yearly during the said Five Years on the Day required by such Certificate for the Payment of Interest; and after the Expiration of the said Five Years all the Instalments of the Principal Monies which shall be in arrear at the passing of this Act under the Terms and Provisions of such Certificate of Extension, and all Interest thereon, shall be thereupon paid, and in all respects as if such Forbearance had not taken place; and all the Remainder of the said Loan, if any, shall be paid by annual Instalments of the same Amount, and with Interest, on the Day and in all respects as is required by the Certificate for the Extension of Time for the Repayment of such Loan as if this Act had not been passed, except as regards the Years of Payment which will have been postponed by reason of the said Instalments not having been called for as aforesaid.

8 & 9 Vict. c. 50.

Where a Certificate for Extension of Time for Repayment of any Loan has been granted under recited Acts, Commissioners may forbear from compelling Payment of the same for Five Years.

II. And be it enacted, That where no Certificate for the Extension of Time for the Repayment of any such Loan as aforesaid has been granted,

Where no Certificate has been

granted, Commissioners may, with Consent of Treasury, extend the Time for Repayment of Loans on certain Conditions.

granted, it shall be lawful for the said Commissioners or any Three of them, with the Consent in Writing of the Lord High Treasurer for the Time being, or of any Three or more of the Commissioners of Her Majesty's Treasury for the Time being, to grant such Extension of Time as is authorized by the said recited Acts, and upon the Terms and Conditions therein mentioned, except that no Instalment of the Principal of such Loan shall be made payable for Five Years from the passing of this Act, and to grant a Certificate of Extension accordingly; provided that all Interest due on such Loan shall have been then paid, and the Interest thereafter to become due shall continue to be paid yearly; and such Extension shall be granted on condition that the said Principal Monies shall by such Certificate of Extension be made payable by annual or other Instalments, so as that, notwithstanding the Forbearance for Five Years as aforesaid, the whole Principal Sum shall be repaid within Fifteen Years from the Day originally fixed for the Repayment of the Loan or the last Instalment thereof.

Commissioners may dispense with the Grant of Power of Sale by Deed as required by 3 & 4 Vict. c. 40.

III. Provided always, and be it enacted, That it shall not be necessary on the Grant of such Extension of Time to require any Grant or Assurance by any Person or Persons of such Power of Sale as is by the said Act of the Third and Fourth Years of Her present Majesty required, on the Grant of Extension of Time as therein mentioned, to be vested in Her Majesty, Her Heirs and Successors; but after the Issue of every Certificate of Extension to be granted under this Act, and without any further Grant or Assurance, a Power of Sale shall arise and may be exercised in the Events and in manner herein-after mentioned; and such Power of Sale shall have the same Priority and Effect as a Power of Sale granted under the said Act of the Third and Fourth Years of Her present Majesty.

Certificate of Extension of Time under this Act to carry a Power of Sale.

IV. And be it enacted, That in every Case in which a Certificate of Extension shall be granted under this Act, and Default shall be made for the Space of Six Calendar Months in Payment of all or any Part of any Instalment or Instalments of Principal or of any Interest at the Times and in Manner appointed for Payment thereof respectively in and by the said recited Acts or this Act or such Certificate for Extension, it shall be lawful for the Commissioners for the Time being acting in execution of the said Acts, or any Three of them, or any Attorney or Attornies by them or any Three of them appointed for that Purpose by Deed under their Hands and Seals, or the Commissioners in Aid for the Time being acting under the said firstly and secondly recited Acts, or either of them, in or for any Island or Colony, (whether Judgment shall or shall not have been entered up as by the said first-recited Act is provided, and whether Possession shall or shall not have been taken under the Provisions of that Act,) to make Sale of all or any Part of the Hereditaments charged with such Principal and Interest: Provided always, that no such Sale shall be made as aforesaid unless for at least Three Calendar Months previously to such Sale there shall have been inserted in the *London Gazette*, and in such public Newspaper or Newspapers in the Colony where the Property shall be situate as the said Commissioners shall direct, a Notice of the Intention of the Commissioners to make

make such Sale; and any such Sale may be made at any Time after such Three Months Notice shall have been given, and may be made, subject to such special Conditions as to the Title, or the Deeds, Copies, or other Evidence to be produced, the Evidence relating to the Identity of the Property sold, and the Mode and Times of Payment of the Money, as the Persons hereby authorized to make such Sale may think fit; and any Contract for Sale may be altered or rescinded in such Manner as such Persons may think fit, and any Part of the Purchase Money may, in the Discretion of the said Commissioners, be left on the Security of all or any Part of the Hereditaments sold, or may be secured on any other Security, and such Securities shall be made to Her Majesty as by the said firstly-recited Act provided with reference to the Securities thereby required to be given previously to an Advance under that Act, and with such Powers and Priorities as by that Act is provided with reference to such last-mentioned Securities or otherwise as the said Commissioners may think fit; and the Receipts in Writing of the said Commissioners or any Three of them, or of such Attorney or Attornies as aforesaid, or of such Commissioners in Aid as aforesaid, for the Monies to arise from such Sales as aforesaid, shall be good and sufficient Discharges for the same; and the said Commissioners or any Three of them, or their said Attorney or Attornies, or such Commissioners in Aid, may make and execute valid and effectual Conveyances and Assurances of the Hereditaments so sold to any Purchaser or Purchasers, or as he, she, or they may direct; and a Recital of or Reference to the Certificate of Extension in any Deed or Instrument of Assurance executed under the Hands and Seals of the said Commissioners or any Three of them, or such Attorney or Attornies as aforesaid, or such Commissioners in Aid, shall be Evidence of the due Grant of such Certificate upon the Application and Acceptance of the Persons authorized to make such Application under this Act, and of the Power of Sale hereby given having become exerciseable over the Hereditaments comprised in such Deed or Instrument, and no Purchaser shall be bound to inquire whether any such Default as aforesaid has been made.

In default of Payment of Interest or Instalments of Principal the whole Loan and Interest to be recoverable.

V. Provided also, and be it enacted, That if Default shall be made in Payment of the Interest due at the passing of this Act, or thereafter to become due, or of any Instalments or Instalment of Principal or any Part thereof respectively at the Times and in manner appointed for Payment thereof in and by the said recited Acts or this Act, or the Certificates of Extension granted or to be granted, then the whole principal Debt shall be considered as due, and may in the Discretion of the said Commissioners be recovered and recoverable by all or any of the Ways and Means by which the same might have been recovered if this Act had not been made, and no such Certificate had been granted under the Powers of the said recited Acts or this Act, or no such Forbearance as aforesaid had been exercised by the said Commissioners or by the Power of Sale hereby created.

Provisions of recited Acts to extend to this Act.

VI. And be it enacted, That all and every the several Clauses, Powers, Priorities, Provisions, Enactments, Penalties, and Restrictions in

in the said Acts contained, so far as the same are applicable, shall be taken to extend to this Act, and to every thing to be done in pursuance of this Act, and as if all such Clauses, Powers, Priorities, Provisions, and Enactments were herein repeated and set forth and made applicable to the Provisions of this Act.

Act may be amended, &c.

VII. And be it enacted, That this Act may be amended or repealed by any Act to be passed in this present Session of Parliament.

LONDON: Printed by GEORGE E. EYRE and WILLIAM SPOTTISWOODE, Printers to the Queen's most Excellent Majesty. 1848.