ANNO OCTAVO & NONO

VICTORIÆ REGINÆ.

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C A P. L.

An Act to facilitate the Recovery of Loans made by the *West India* Relief Commissioners.

[21st *July* 1845.]

WHEREAS by an Act passed in the Session of Parliament holden in the Second and Third Years of the Reign of His late Majesty King *William* the Fourth, intituled *An* 2 & 3 W. 4.
Act for enabling His Majesty to direct the Issue of Exchequer Bills c. 125.
to a limited Amount for the Purposes and in the 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 appointed, and their Successors, or any Three of them, to advance or lend Exchequer Bills to the Amount therein specified to the Owners of Estates which had suffered Injury from the Causes therein specified in the Islands of *Jamaica, Barbadoes, Saint Vincent,* and *Saint Lucie,* and that the said Commissioners should take such Security or Securities as therein mentioned for the Repayment of any such Advances or Loans at or before the Expiration of Ten Years from the Time of such Advances respectively, with Interest in the meantime after the Rate of Four Pounds *per Centum per Annum,* to be paid in manner therein

mentioned; and it was further enacted, that if Default should be made in Repayment of all or any Part of such Loan or Advance, or of the Interest thereof or any Part thereof, any Person duly authorized by the said Commissioners might enter upon and take possession of the Property upon which such Loan should have been charged, and receive the Rents, Issues, and Profits thereof until the Repayment of such Loan and the Interest thereof, and all Costs incidental to such taking possession as therein mentioned; and it was also enacted, that if any Default should be made in Repayment of all or any Part of such Loan or Advance for which any Mortgage should be taken by the said Commissioners as a Security, the said Commissioners, or their Attorney or Attornies to be appointed for that Purpose, upon Judgment to be entered up, should take possession of all or any Part of the said mortgaged Premises, and by Sale or Mortgage of the same or a competent Part thereof raise such a Sum as should be sufficient to repay all Monies due on such Loan or Advance, and the Interest thereof, and all Costs attending such Proceedings: And whereas by an Act passed in the Session of Parliament holden in the Fifth and Sixth Years of the Reign of His said late Majesty, 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,* the Provisions of the last-mentioned Act were extended to the Island of *Dominica*, so far as the same were applicable: And whereas by an Act passed in the Session of Parliament holden 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, with such Consent as therein mentioned, to grant any Extension of the Time limited for the Repayment of any such Loan or Advance as aforesaid for any Period not exceeding Ten Years from the Day originally fixed for Payment thereof, with Interest after the Rate aforesaid, so that every such Extension of Time be made on certain Conditions therein mentioned as to the Mode of Repayment of such Loan, and also subject to an absolute Power of Sale of the Hereditaments charged with any such Loan to be vested in Her Majesty, Her Heirs and Successors, in manner therein mentioned: 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 and Plantations in the* West Indies, after repealing and altering certain of the Provisions contained in the last-recited Act respecting the granting of Extension of Time, it was by the Act now in recital enacted, that it should

5 & 6 W. 4. c. 51.

3 & 4 Vict. c. 40.

7 & 8 Vict. c. 17.

should be lawful for the Commissioners acting in the Execution of the said recited Acts, or any Three of them, to make any Transfer of any Sum of Money secured to Her Majesty by virtue of any Security made in pursuance of the said recited Acts respectively, and any Interest thereon, and to convey the Securities for the same unto or in trust for any Person or Persons who should pay all Principal Monies secured by such Mortgage Security as aforesaid, and the Interest thereon, in manner therein mentioned: And whereas it is expedient to make some further Provisions for facilitating the Recovery of the Principal and Interest of any Loans made or to be made in pursuance of the said recited Acts or any of them, and for making Transfers of the Securities for the same or any Part thereof, and also to enable the said Commissioners for the Time being to compound any Debts due to them or to Her Majesty in respect of any such Loans as aforesaid: Be it 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 it shall 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 have been or shall 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 Act of the Second and Third Years of the Reign of His said late Majesty King *William* the Fourth contained, and (as regards any Principal Monies due) whether Judgment shall have been entered up or not, as by the said last-mentioned Act is provided; provided always, that no such Sale shall be made 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 situated as the said Commissioners shall direct, a Notice of the Intention of the Commissioners to exercise their Power of Sale; and any such Sale may be made at any Time after such Three Months Notice shall have been given; and any such Sale may be made subject to such special Conditions as to the Title, or the Deeds, Copies, or other Evidences 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 said Commissioners, or the Persons acting under their Direction, or the said Commissioners in aid, shall think fit; and any Contract for Sale may be altered or rescinded by the said Commissioners, or such Persons respectively as aforesaid, in such Manner in all respects as they shall think fit; and any Part of the Purchase Money may 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 either

If default be made in Payment of Loans or Interest, the Mortgaged Premises may be sold on certain Conditions.

either be made to Her said Majesty as by the said first-recited Act is provided, and with such Powers and Priorities as by the said first-recited Act is provided, or otherwise as the said Commissioners shall think fit; and no Purchaser or other Person shall be bound to inquire whether such Possession was taken, or any Monies were due, on the Security of the said Hereditaments sold; and any such Monies (when any such Sale shall be made out of *England*) may be paid to such Person or Persons as the said Commissioners shall, either before or after such Sale, authorize to receive the same, whose Receipts in Writing shall be sufficient Discharges to the Persons paying the same; but any Monies due on any Security to be made as last aforesaid shall be paid into the Bank of *England* in manner directed by the said first-recited Act; and any Securities which may be taken for any Part of such Purchase Money may be released or otherwise transferred by the said Commissioners in all respects as if the same were an original Security taken under the said recited Acts.

Commissioners may transfer Portions of Securities.

II. And be it enacted, That it shall be lawful for the Commissioners for the Time being acting in the Execution of the said recited Acts from Time to Time to make any Transfer of any Part of any Sum or Sums of Money secured to or owing to Her Majesty, under or by virtue of any Security made in pursuance of the said recited Acts or any of them, and either before or after such Sum or Sums shall be actually due, and any Interest thereon, and to convey and assure or declare Trusts of such proportionate Part, either undivided or in Severalty, as they the said Commissioners shall think fit, of the Securities for the same Sum or Sums, unto or in trust for any Person or Persons who shall pay and discharge any Part of the Principal Monies due or secured by such Mortgage Security as aforesaid, and the Interest thereon; and any such Sum or Sums of Money to be paid in consideration of such Transfer as aforesaid shall be paid into the Bank of *England*, and in all respects as by the said first-recited Act is provided with respect to the Repayment of the Monies to be secured by virtue of the Provisions of that Act; and the Person or Persons to whom any such Transfer or Disposition as aforesaid shall be made, his or her Heirs, Executors, Administrators, and Assigns, shall, under and by virtue thereof, to the Extent to which the same shall be thereby conceded or granted by the said Commissioners, be entitled to all such and the same Priorities, Privileges, Powers, and Securities in respect of such Monies and Hereditaments so transferred and assured as by the said recited Acts or any of them are given to Her Majesty, or the said Commissioners or any of them, or which Her said Majesty, Her Heirs and Successors, or the said Commissioners acting in the Execution of the said recited Acts, would have had in case no such Transfer had been made, and that either subject and without Prejudice to, or concurrently with, or with Priority over the Priorities, Privileges, Powers, and Rights of Her said Majesty,

Her Heirs and Successors, and of the said Commissioners, or any other Persons to whom any other Part of the Monies or Securities may be transferred and assured, in respect of the Residue of any such Principal Monies, and the Interest thereof, and the Securities for the same, which shall remain due to and vested in Her said Majesty, Her Heirs and Successors, or the said Commissioners, or be so transferred and assured as aforesaid.

Commissioners may compound Debts with Consent of Treasury.

III. And be it enacted, That it shall be lawful for the Commissioners for the Time being acting in the Execution of the said recited Acts, with the Consent in Writing of the Lord High Treasurer for the Time being, or the Commissioners of Her Majesty's Treasury of the United Kingdom of *Great Britain* and *Ireland*, or any Three of them, by Warrant under his or their Hand or Hands, to compound any Debt or Debts on account of any Loan or Advance made or hereafter to be made under or in pursuance of the said recited Acts or any of them, and to stay any Proceedings for the Recovery of the same, upon Payment of such Sum or Sums of Money, and upon such Terms and Conditions, as they may think fit, such Sum or Sums of Money to be paid into the Bank of *England* in all respects as by the said first-recited Act is provided with respect to the Repayment of the Monies to be secured by virtue of the Provisions of that Act; and that upon any such Payment being duly made as aforesaid it shall be lawful for the said Commissioners acting in execution of the said recited Acts to make and execute such Releases and Reconveyances of the Debt which shall have been so compounded as aforesaid, and the Interest thereof, and the Securities for the same, as if the full Amount of the Debt so compounded, and all Interest for the same, had been duly paid and discharged.

Three Commissioners may act.

IV. And be it enacted, That any Act, Matter, or Thing hereby authorized to be done may be done by any Three of the said Commissioners for the Time being, and that the Execution of any Deed or Instrument, either in pursuance of this Act or of any of the said recited Acts, and whether already executed or hereafter to be executed, referring to or reciting any Warrant, Authority, or Assent of the Lord High Treasurer, or of Three of the Commissioners of Her Majesty's Treasury, either made in pursuance of this Act or of any of the said recited Acts, shall be Evidence of such Authority or Assent; and the Execution of any Deed or other Instrument, already executed or hereafter to be executed, purporting to be executed by the said Commissioners or any Three of them, shall be taken as Evidence that such Commissioners so executing were duly appointed.

Provisions of recited Acts to extend to this Act.

V. And be it enacted, That all and every the several Clauses, Powers, Provisions, Enactments, Penalties, and Restrictions in the said Acts contained, so far as the same can be made applicable and

are not varied by this Act, 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, Provisions, and Enactments were herein repeated and set forth.

Alteration of Act.

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

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