

in loan upon the credit of the said lands, ground rents and houses, it shall and may be lawful to and for the said trustees, and they are hereby required and empowered, to prosecute any action or actions of debt or covenant upon the said mortgage or mortgages against the said mortgagor, his heirs, executors and administrators, and the same to prosecute to judgment and execution in any court of record within this province, for the recovery of the moneys due on the said mortgage, with the costs of suit, by all lawful ways and means whatsoever.

Provided always, That if any person or persons who shall take upon loan any of the said bills of credit, shall see cause, at any time after the making of the said mortgage, to pay down the whole principal and interest then due in like public bills of credit, or current money of America, upon his or her so doing such mortgage or security shall be released and delivered in the manner before directed, and the lands, ground rents and houses, in the said mortgage-deed contained and mortgaged, shall be forever discharged therefrom.

Passed March 2, 1722-23. Allowed to become a law by lapse of time in accordance with the proprietary charter. See Appendix VI, Section I, and the Acts of Assembly passed March 30, 1723, Chapter 267; May 11, 1723, Chapter 274; December 12, 1723, Chapter 275; March 5, 1725-26, Chapter 289, and note thereto.

---

## CHAPTER CCLXII.

---

### AN ACT FOR REDUCING THE INTEREST OF MONEY FROM EIGHT TO SIX PER CENT PER ANNUM.

[Section I.] Be it enacted by Sir William Keith, Baronet, Governor of the Province of Pennsylvania, &c., by and with the advice and consent of the freemen of the said Province in General Assembly met, and by the authority of the same, That no person shall, directly nor indirectly, for any bonds, or contracts to be made after the publication of this act, take for the loan or use of money, or any other commodities, above the value of six pounds for the forbearance of one hundred

pounds of the value thereof, for one year, and so proportionably for a greater or less sum, any law, custom or usage, to the contrary notwithstanding.

[Section II.] And be it further enacted, That if any person or persons whatsoever, do or shall, after the publication of this act, receive or take more than six pounds per centum per annum, on any such bond or contract as aforesaid, upon conviction thereof, the person or persons so offending shall forfeit the money and other things lent; one-half thereof to the governor, for the support of government, and the other half to the person who shall sue for the same, by action of debt, bill, plaint or information, in any court of record within this province, wherein no essoin, protection or wager of law, or any more than one imparlance shall be allowed.

Passed March 2, 1722-23. Apparently never considered by the Crown, but allowed to become a law by lapse of time in accordance with the proprietary charter. See Appendix V, Section I, and the Acts of Assembly passed March 26, 1785, Chapter 1145; April 19, 1794, Chapter 1754; April 4, 1798, Chapter 1995; April 12, 1828, P. L. 323; June 27, 1839, P. L. 515; April 21, 1841, P. L. 246; July 26, 1842, P. L. 430. Repealed by Act passed May 28, 1858, P. L. 622.

---

## CHAPTER COLXIII.

---

### AN ACT TO RECTIFY PROCEEDINGS UPON ATTACHMENTS.

Whereas in the execution of a law of this province, entitled "An act about attachments,"<sup>1</sup> divers irregularities and fraudulent practices have happened, to the injury of such creditors as were willing to accept of an equal share of their debtors' effects in proportion to their demand, and not have them wasted in needless prosecutions, contrary to the true design of the said act, Therefore, to prevent such practice for the future, may it please the governor that it may be enacted:

[Section I.] Be it enacted by Sir William Keith, Baronet, Governor of the Province of Pennsylvania, &c., by and with

---

<sup>1</sup> Passed January 12, 1705-6, Chapter 142.