

Provided nevertheless, That nothing herein contained shall be deemed or adjudged to annul or make void any contract made between the [said] corporation and any person or persons whatsoever, in relation to the said ferry, but that the said contract is hereby declared [as] good and effectual to all intents and purposes as before the enacting of this law.

Passed March 30, 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 Act of Assembly passed February 8, 1766, Chapter 533.

---

#### CHAPTER CCLXXIV.

---

AN ACT FOR THE BETTER AND MORE EFFECTUAL PUTTING IN EXECUTION AN ACT OF ASSEMBLY OF THIS PROVINCE ENTITLED "AN ACT FOR THE EMITTING AND MAKING CURRENT FIFTEEN THOUSAND POUNDS IN BELLS OF CREDIT."<sup>1</sup>

Whereas some doubts have arisen that by the purport and direction of the said act, the trustees of the general loan office of this province are restricted from loan of the said bills on mortgage of lands and houses subject to any former or other incumbrances whatsoever; and the persons offering to mortgage are thereby required to declare on oath or affirmation, *inter alia*, that the lands, houses and ground rents are free and clear from any other or former gift, grant, sale, mortgage or other incumbrance to his or her knowledge. And inasmuch as all or most of the lands purchased of the proprietary of this province are held of him, his heirs and assigns, under certain rents and reservations, and many of the houses and lots of ground in the city of Philadelphia, and divers other parts of this province, are subjected to rents and reservations thence issuing to divers persons, with clauses and covenants for securing the same rents. And inasmuch as many well meaning people in this province called Quakers, who conscientiously scruple to take the affirmation in the usual form, are debarred

---

<sup>1</sup> Passed March 2, 1722-23, Chapter 261.

by the said-recited act from taking up the said bills of credit as thereby is directed; by means of all which matters and things before recited, the good ends intended by the said-recited act are in a great measure obstructed. For remedying whereof for the future:

[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 it shall and may be lawful to and for the said trustees, and they are hereby authorized and empowered, upon loan of said bills, to accept in mortgage any messuages, lots, lands or tenements in this province, of all manner of persons whatsoever who have therein an indefeasible estate of inheritance in fee-simple, although the same messuages, lands or tenements be held under or subject to any reserved quit-rent, ground rent or other incumbent annual, half-yearly or quarterly payment whatsoever thence issuing. But before the trustees shall accept of any mortgage of any messuages, lands or tenements so encumbered with any rent or rents, they shall inform themselves of the clear value of the same messuages, lands and tenements, over and above the value of the rent (not reckoning the said rent at more than twenty nor less than twelve years, purchase), and shall let out upon loan to the mortgagor one-third part of the clear value aforesaid, to the best of their judgment, in bills of credit, on security of the same messuages, lands and tenements, at the same rate of interest, for the same term, in the same manner and form, subject to the same provisos and conditions, and to and for the ends, intents and purposes, as by the said-recited act is directed and appointed concerning other houses, lands, rents or hereditaments.

[Section II.] Provided nevertheless, and be it further enacted by the authority aforesaid, That where any person, being a Quaker, doth scruple to take an affirmation in the usual form, he or she shall be admitted by the said trustees to mortgage, upon his or her solemnly and sincerely declaring to be true that he or she is seized of the lands, houses or ground rents so offered to be mortgaged, at the time of executing the mortgage

deed, in his or her own right, to his or her own use, and not in trust; and that free and clear of any gift, grant, sale, mortgage, arrearages of ground rent, and all other incumbrances, to his or her knowledge (the proprietary's quit-rents and other ground rents then to accrue, and discovered to the said trustees, only excepted). And the same exception shall be admitted by the said trustees to all persons mortgagors, swearing or affirming in the usual form, as required by the said-recited act, any law, usage or custom to the contrary notwithstanding.

[Section III.] Provided also, and be it further enacted, That at any time or times after any default shall happen to be made in payment of any sum or sums of money, by any mortgagor or mortgagors, according to the direction of the said-recited act; or in the more especial form and manner specified in the deeds of mortgage respectively (whether the same deeds have been already made and executed pursuant to the same act, or shall hereafter be so made and executed), it shall and may be lawful to and for the trustees of the general loan office aforesaid to sue forth and prosecute any action or actions of debt, for recovery of the mortgage moneys or any part or parcel thereof, either upon bond (where bonds have been or shall be taken for performance of covenants contained in the mortgage deed) or otherwise, as the trustees shall think fit, to the uses, intents and purposes mentioned and appointed by the said-recited act.

And whereas, by a clause in the said-recited act, it is enacted, *inter alia*, that the sum of two hundred pounds in the bills aforesaid be delivered into the hands of the treasurer of the county of Bucks, and the further sum of three hundred pounds of the said bills into the hands of the treasurer of the county of Chester, to be applied by the respective treasurers of the several counties aforesaid, in such public services as in the same act mentioned. But inasmuch as the moneys will not be wanted for those services for a considerable time, and to the end that a circulation of the said bills may more speedily be promoted:

[Section IV.] Therefore, be it enacted by the authority aforesaid, That the representatives in general assembly of the said respective counties, shall receive of the respective treasurers

of the same counties, so much moneys in the bills of credit so delivered, or to be delivered pursuant to the said act (which the treasurers are hereby required to pay pursuant to orders of assembly), as will amount to discharge the assemblymen's wages of the said respective counties, now due and to become due during this present session of assembly.

Passed May 11, 1723. Allowed to become a law by lapse of time in accordance with the proprietary charter. See Appendix VI. Section I.