

C H A P.
VIII.

supplement to the act for the assessment of property within this state, and which shall remain after payment of debts now owing by the state, shall be exchanged for the new bills, and the treasurer of the western shore; when called on by any creditor of this state for payment (if he has the money in hand) may make the offer to the creditor to receive payment in new bills, at the rate of one dollar of the new bills for every thirty-three and one third dollars of the old paper due such creditor, not exceeding in such exchange the amount of such creditor's assessment.

Overplus money subject to disposal of general assembly, &c.

XIX. And be it enacted, That all monies collected in virtue of this act, over and beyond what may be sufficient to redeem annually, agreeable to this act, one sixth of the said new bills, shall be subject to the disposal of the general assembly.

Bills of credit a legal tender, &c.

XX. And be it enacted, That the said bills of credit, to be emitted in pursuance of the said requisition of congress of the eighteenth of March last, shall be current and a legal tender in payment and discharge of any debt, covenant, rent, promise, contract, or agreement; and every current money debt may be discharged at the sum expressed in the said bills, and every sterling debt at the exchange of one hundred and sixty-six pounds thirteen shillings and four pence, current money, for one hundred pounds sterling; and any person indebted may petition the chancellor or judges of the general court, who may in a summary way call on the creditor, or his executor, administrator, or assignee, or on the executor or administrator of the assignee, or the attorney in fact of such creditor, and by order compel him to receive the balance due, and to deliver up the mortgage, obligation, note of hand, or other evidence of the debt, promise, contract, or agreement, and where there are mutual debts may cause one debt to be set against the other; and the chancellor or judges may appoint their register or clerk, or other person, to state and adjust the claims, and to strike the balance; and the chancellor and judges may enforce obedience to their order, by attachment, and commitment of the person refusing or neglecting to yield obedience; and if the money due has been tendered, and the creditor, his executor, administrator, or assignee, or the executor or administrator of the assignee, refused to accept the same, or kept out of the way to prevent a tender, the costs of the petition shall be allowed; and where any action is or shall be prosecuted, on any mortgage, debt, covenant, contract, promise, or agreement, the defendant may bring the money into court, and thereupon the court shall proceed in a summary way in the same manner as above directed.

XXI. And, Whereas this general assembly are desirous that equal justice should take place between debtor and creditor:

Chancellor, &c. to determine the exchange, &c.

XXII. Be it enacted, That in case the said new bills shall depreciate in value before the tenth day of October next, it shall and may be lawful for the chancellor and judges of the general court, or a majority of them, and they are hereby authorized and required, between the tenth and twentieth day of October next, to determine the exchange or difference at which debts contracted before the first day of September, in the year one thousand seven hundred and seventy-six, shall be discharged and paid, and such rule shall be the standard for tender or payment of such