

C H A P.
LVIII.Loans by fo-
reigners, &c.
valid, &c.

II. *Be it enacted, by the General Assembly of Maryland,* That on the actual loan of money by any foreigner to any citizen of this state, on an interest or premium not exceeding six per cent. by the year, (the present legal rate of interest) any mortgage made for the security of the principal lent, and the interest agreed to be paid therefor, acknowledged and recorded as mortgages and deeds are to prevent frauds directed by law to be acknowledged and recorded, shall be good and valid, and shall stand and be a security, according to the purport and intent thereof, for a compliance on the part of the mortgagor, his heirs, executors and administrators, with the terms and conditions of such mortgages, and that although there should be no covenant or express agreement contained in such mortgage for the payment of such principal money and interest, the mortgagor, his heirs, executors and administrators, shall be bound to pay the principal money and interest, as if express covenants were contained in the deed of mortgage for that purpose.

Court of
chancery may
foreclose, &c.

III. *And be it enacted,* That if the mortgagor, his heirs, executors or administrators, shall not pay the principal money and interest, agreeable to the purport and intent of any such mortgage, the court of chancery may and shall, as speedily as the case will permit, foreclose such mortgagor, his heirs, executors, administrators and assigns, of their equity of redemption in the mortgaged premises, and order and direct a sale thereof, or of such part as may be necessary to raise and satisfy all principal and interest due, with costs, and if any part of the mortgaged premises remains unsold, by order to reinstate the mortgagor, or person entitled under him, whose former legal estate shall be restored by virtue of such order and this act; but if sufficient cannot be raised by such sale, then the court of chancery may and shall decree the balance to be paid by such mortgagor, his heirs, executors or administrators, and by process compel a full compliance with such decree; and this legislature plight and engage the faith and honour of this state, that in no event (even in the case of war if such should unhappily take place) will the legislature interfere, or prevent in any degree, this course of justice, on any foreign loan made on any such security, but the courts of justice shall remain open, and any foreigner receiving or recovering his money, may freely carry the same out of this state.

C H A P. LIX.

An ACT to vest certain powers in the intendant of the revenue respecting Nanticoke manor.

Preamble.

WHEREAS a great number of the purchasers of Nanticoke manor have by their humble petition to this general assembly set forth, that at the time when the commissioners for the seizure and confiscation of British property made sale of such manor, no actual survey thereof had been made previous to the making such sale, and in consequence thereof, as appears from an actual survey since made of said manor, that several of the purchasers are greatly injured by elder surveys running into their lots, and that many of the lots are totally different in soil, situation, and improvements, from what appeared on the old plot, by which the commissioners were directed when they made the said sale; and that a certain Pritchett Willey, as well as sundry others, claim a considerable part of said manor, in virtue of grants obtained from the late proprietary before the revolution, many of which there is just ground to believe have been fraudulently and unjustly obtained: And whereas all the purchasers of said manor have passed bonds for their several purchases, and it is thought just and right, under such circumstances, that such sales should be set aside: Therefore,

II. *Be*