

reputable Freeholders, upon Oath, to be to them administered by such Justice, to value such Messuages, or Lands, and to certify what they believe in their Consciences the true and real Value thereof to be: Which Certificate shall be produced to the said Commissioners or Trustees.

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Provided, That upon all the Loans hereby intended, the Commissioners or Trustees shall take all possible Care, that the Borrower has an indefeasible Estate in Fee Simple, in the Messuages, Lands, Tenements, and Hereditaments, by him or her proposed to be mortgaged; and that they are free from all former Sales, Gifts, Grants, Mortgages, Entails, and all other Incumbrances, except the Lord Proprietary's Quit-Rents, or other Rents issuing out of the same, and expressly mentioned in the Deed or Deeds thereof. But before the Commissioners or Trustees shall accept of any Mortgage, upon Messuages, Lands, Tenements, or Hereditaments, subject to the Payment of such Quit-Rents, Ground-Rents, Rent-Charge, or other Annual Payments, they shall duly consider, and, according to the best of their Skill, find out the clear Value of such Messuages, not reckoning on the Rents thereof, at more than Twelve, nor less than Eight Years Purchase; and shall let out upon Loan to the Mortgager, One Third Part of the Value aforesaid, in Bills of Credit, at the Interest of Four per Cent. per Annum; and One Half the Value of Lands, Tenements, or Hereditaments; and for such Term as shall be agreed on, not exceeding Seven Years. And that the Person offering any of the said Messuages, Lands, Tenements, or Hereditaments, to mortgage for any of the said Bills, shall, at or before the Time of executing the Deed of Mortgage, declare upon Oath, or solemn Affirmation, in the usual Form, if the Party be a Quaker, (which the Commissioners or Trustees, or any of them, are and is hereby impowered and required to administer) that he or she is really seised of the Premises in his or her own Right, and to his or her own Use; and that the same were not conveyed to him or her in Trust, for the Use of any other Person, nor with Intent to raise any Sum or Sums of Money upon the same, by way of Loan, or otherwise, for the Use of any other Person or Persons whatsoever; and that the Messuages, Lands, Tenements, and Hereditaments, mentioned in the Deed by him or her to be executed, are free and clear from any former or other Gift, Grant, Mortgage, or other Incumbrance, to his or her Knowledge, (excepting the Lord Proprietary's Quit-Rents, or other Charges appearing in his or her Deeds then produced,) which Oath or Affirmation shall be indorsed on the Back of the Mortgage, with the Day and Year of the Caption thereof; for which, the Clerk shall receive Six Pence, and no more.

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And be it Enacted, That any Person, knowingly swearing or affirming falsely, and being thereof convict by due Course of Law, shall suffer as in Case of corrupt and wilful Perjury. And for