

Passed 2d of
March, 1786.

An ACT ascertaining what shall be recovered on protested bills of exchange, and to repeal an act of assembly therein mentioned. Lib. TBH. No. A. fol. 659.

What shall be
recovered on
protested bills,
&c.

BE IT ENACTED, by the General Assembly of Maryland, That upon all bills of exchange hereafter drawn in this state on any person, corporation, company or society, in any foreign country, and regularly protested, the owner or holder of such bill, or the person or persons, company, society or corporation, entitled to the same, shall have a right to receive and recover so much current money as will purchase a good bill of exchange of the same time of payment, and upon the same place, at the current exchange of such bills, and also fifteen *per cent.* damages upon the value of the principal sum mentioned in such bill, and costs of protest, together with legal interest upon the value of the principal sum mentioned in such bill from the time of protest until the principal and damages are paid and satisfied; and if any endorser of such bill shall pay to the holder, or the person or persons, company, society or corporation, entitled to the same, the value of the principal and the damages and interest as aforesaid, such endorser shall have a right to receive and recover the sum paid, with legal interest upon the same, from the drawer, or any other person or persons, company, society or corporation, liable to such endorser upon such bill of exchange.

Inland bills lia-
ble to protest,
&c.

II. AND BE IT ENACTED, That all inland bills of exchange or orders drawn by a citizen, company, society or corporation, of any other of the United States, or any person or persons therein residing or being, on any person, company, society or corporation, of this state, or any person or persons therein residing or being, shall be liable to official protest by a notary public, or the clerk of any county court, who are hereby respectively vested with authority to make such protests under their respective seals of office, and shall receive for such protests, from the party requiring the same, the sum of five shillings current money.

What shall be
received on cer-
tain bills, &c.

III. AND BE IT ENACTED, That upon all bills of exchange or orders hereafter drawn in this state upon any person or persons, company, society or corporation, in any other of the United States, and protested according to the laws or customs of the state where such bill shall be made payable, the owner or holder of such bill, or person or persons, company, society or corporation, entitled to the same, shall have a right to receive and recover so much current money as will purchase a good bill of exchange, at the current exchange of such bills, and also eight *per cent.* damages upon the value of the principal sum mentioned in such bill, and costs of protest, together with legal interest upon the value of the principal sum mentioned in such bill from the time of protest until the principal and damages are paid and satisfied; and if any endorser of any such bill shall pay to the holder, or person, company, society or corporation, entitled to the same, the value of the principal, and the damages and interest as aforesaid, such endorser shall have a right to receive and recover the sum paid, with legal interest upon the same, from the drawer, or any other person or persons, company, society or corporation, liable to such endorser, upon such bill of exchange.

An act repealed.
* Chapter 7.

IV. AND BE IT ENACTED, That an act of assembly passed at a session begun and held at the city of Annapolis on the twenty-sixth day of April, in the year seventeen hundred and fifteen, * entitled, An act ascertaining what damages shall be allowed upon protested bills of exchange, hereby is repealed; provided, that all bills of exchange drawn before the passage of this act, and already or hereafter protested, shall be subject to the regulations contained in the said act hereby repealed.

An ACT for consolidating the funds belonging to King William's school in the city of Annapolis with the funds of Saint-John's college. Lib. TBH. No. A. fol. 660.

Preamble.

WHEREAS the body corporate, created by the name of The Rectors, Governors, Trustees and Visitors, of the free-schools of Maryland, but commonly known by the name of, and since their creation called by sundry acts of assembly, The Rector, Governors, Trustees and Visitors of King William's School, in the City of Annapolis, have represented to the general assembly, that they are desirous of appropriating the funds belonging to the said school to the benefit, support and maintenance, of Saint-John's college, in such manner as shall be consistent with and better fulfil the intentions of the founders and benefactors of the said school, in advancing the interests of piety and learning; and have prayed that a law may pass for the said purpose;

II. Br