

the original amount at the expiration of each and every six months thereafter, and to deposite in advance a sum sufficient to cover interest as aforesaid, on the balance unredeemed, according to terms to be annexed to, or endorsed on the said bond, all which shall be numbered and registered in a book to be kept for that purpose, and the judgment or judgments confessed and certified as aforesaid, shall be recorded forthwith in the office of Baltimore county court, at the expense of the said applicant or applicants, and an official copy thereof shall be good evidence in all cases whatsoever: Provided, however, and the same shall be noted on the said bond or bonds, judgment or judgments, that the said president and directors shall and may in their discretion increase the payments on account of principal, at each or either of the successive periods of six months; and in such case or cases, the said judgment or judgments shall be modified accordingly by the proper entry being made to that effect; and the same shall stand good; and be continued for the residue, upon the principle of this clause, previous notice of at least three months having been given to the party, of such intended increase.

II. The president and directors being satisfied with the premises in all respects, it shall be the duty of the cashier to disburse and pay to each and every applicant or applicants, who may have complied with the requisites of this act in every particular, such sum as may have been authorised by the board: Provided, That the same shall not exceed one half of the amount of the assessment or valuation as aforesaid, reserving in all cases the gross amount of all liens or incumbrances, if any, to be paid to the proper and respective parties, whose satisfactory acknowledgement or acknowledgments, shall be taken and entered in a book to be kept for that purpose, and interest for six months in advance, at the rate of five per centum per annum, which shall also be entered in the proper book, and so in succession at each return of six months, *And provided, also,* That in all cases where a material part of the value of the real estate shall consist in houses or other perishable erections, it shall be the duty of the president and directors to require insurance against loss or damage by fire.

III. Upon the defalcation of any person or persons, it shall be lawful to proceed by execution or attachment, as in common cases of judgments entered in the courts of state.