

out upon Interest, in the Manner hereafter directed ; that is to say, any Sum or Sums, upon Mortgage of Messuages, Lands, Tenements, or Hereditaments, or Personal Security, at the Discretion of the said Commissioners or Trustees, to be taken according to the Directions of this Act.

*AND be it further Enacted*, That upon Application, during the Continuance of this Act, to the Commissioners or Trustees in this Province, by any Person or Persons, having any Bill or Bills of Credit torn or defaced, which may be thought necessary to be renewed, it shall and may be lawful to and for the Commissioners or Trustees, and they are hereby required, without Fee or Reward, to sign and deliver a new Bill or Bills of Credit, to such Person or Persons, in Lieu of such torn or defaced Bill or Bills, for the same Value for which such torn or defaced Bills shall be intended to pass current, at such Time of bringing the same to the said Commissioners and Trustees ; and to cancel and vacate such torn Bills as shall be brought in ; and also to make and keep Counter-Parts of the new Bills, to be so delivered, as herein before directed.

*AND* for the better Discovery of Incumbrances, which may affect any Messuages, Lands, Tenements, or Hereditaments, to be so mortgaged, it shall and may be lawful for the said Commissioners or Trustees, and such as they shall appoint, from Time to Time, to make Searches in any Offices in this Province, and, if there be Occasion, take Copies or Transcripts of the Dockets, or Notes, of any Judgments, or of Mortgages and Entails, or other Incumbrances, kept in any of the said Offices, without paying any Fee or Reward for the same. And to the End the said Commissioners or Trustees may be the better enabled to perform their said Trust, they shall inform themselves, as well of the clear Value, as of the Titles, of all the Messuages, Lands, Tenements, or Hereditaments, which shall be proposed in Security for the said Bills ; so as to be satisfied, that the said Lands, Tenements, or Hereditaments, are at least double the Value, and Messuages treble the Value, of the Sums requested to be lent ; and then they shall receive and take the same in Mortgage accordingly.

*PROVIDED*, Any Person proposing to mortgage Messuages, or Lands, with the Value whereof the Commissioners or Trustees are not acquainted, the next Justice of the Peace to such Messuages, or Lands, shall be obliged, by Virtue of this Act, to appoint Two 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.

*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,

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