

Diligence Act 1661

1661 CHAPTER 344

Act for ordering the payment of Debts betuixt Creditor and Debitor

Annotations:

Modifications etc. (not altering text)

C1 Short title given by Statute Law Revision (Scotland) Act 1964 (c. 80), Sch. 2

C2 This Act is listed un 12mo edition as 1661 c. 62

Our Soverane Lord Considering how necessarie and essentiall it is to the verie being and flurishing of Kingdomes and Nations That ther should be a nationall confidence among the people themselffs and with those of other Nations with whom they have correspondence and traffique abroad And that the most effectuall and propper way to beget cement and mantaine the same is That promises pactions obleidgements and debts be faithfullie performed and satisfied without which ther can be no trust and consequentlie no societie intercourse and commerce at home and all trade and traffique with other Nations will certanlie decay and cease to the irreparable losse rwine and discredite of the Nation^{F1} Thairfor his Maiestie with advice and consent of the Estates of Parliament^{F2} wheras the legall reversion of comprisings wes formerlie limited for seven yeers is graciouslie pleased to extend the same to ten yeers in all tymecomeing ... And incaice the lands and others comprised exceid in yeerly rent and value the annuellrent of the sums contained in the saids comprisings and of the expence disbursed in obtaining infeftments therefore and the debitor shall desire the Creditor to possesse the lands and others comprised It shall be lawfull to the Lords of Session Lykas the saids Lords are heirby impowered and authorized vpon a supplication to be made to them by the debitor and citation of the comprisers To appoint the apprisers to possesse such of the saids lands and others dureing the legall reversion as the saids Lords of Session shall think just and reasonable The saids debitors alwayes giveing possession to those who have right to the saids compriseings and ratifieing their possession alreadie apprehended by them (if any such possession they have) of such of the lands and others as the saids Lords of the Session shall appoint not being beneath in yeerly rent and value of the annuellrents abovementioned Or otherwayes giveing to the Creditors (whither they have possession or not) sufficient security at the sight of the saids Lords for payment of the saids annuellrents dureing the tyme forsaid The saids Lords of the Session haveing alwayes power to determine whither in the caces forsaids the debitor