



ANNO TERTIO

GULIELMI IV. REGIS.

Cap. xc.

An Act to amend so much of Two Acts for repairing the Road leading from *Cheltenham* towards the City of *Gloucester*, and for making a new Branch to communicate with the same, as relates to the Priority of certain Mortgages granted on the Tolls thereof. [10th June 1833.]

WHEREAS an Act was passed in the Sixth Year of the Reign of His late Majesty King George the Fourth, intituled *An Act for more effectually repairing and improving so much of the Road leading from the Town of Cheltenham in the County of Gloucester towards the City of Gloucester as lies within the Cheltenham District, and for opening new Communications with such Road*: And whereas another Act was passed in the Ninth Year of the Reign of His said late Majesty, intituled *An Act to enable the Trustees of the Road leading from the Town of Cheltenham in the County of Gloucester towards the City of Gloucester to form a new Branch to communicate with the said Road in the Parish of Cheltenham*: And whereas in the said last-mentioned Act it is provided and enacted that all Monies then due and owing on the Credit of the Tolls to be received under the said first-mentioned Act, and all such other Monies as might thereafter be borrowed or raised for the making or completing the several Branches of Road authorized to be made by

[Local.] 22 G the

6 G. 4. c. 147.
9 G. 4. c. 9.

Repealing
Provision
respecting
Priority of
Mortgages.

the said first-mentioned Act, with the Interest on all such Monies respectively, should have and be entitled to a Preference and Priority of Charge and Payment to and before any Sum or Sums of Money to be advanced by any Person or Persons for the Purpose of making or completing the new Branch of Road by the said last-mentioned Act authorized to be made, and for erecting a Toll Gate and Toll House thereon, and to and before the Interest on such last-mentioned Sum or Sums: And whereas in pursuance of the Powers contained in the said several recited Acts the Trustees thereby authorized proceeded to carry the same into execution, and have borrowed large Sums on the Credit of the Tolls granted by the said several Acts: And whereas the giving a Preference and Priority of Charge and Payment to any of the Mortgagees under the said several Acts or either of them is found to be extremely inconvenient, and it is therefore expedient that so much of the said last-mentioned Act as gives such Preference and Priority should be repealed, and that other Powers should be granted in lieu thereof: May it therefore please Your Majesty that it may be enacted; and be it enacted by the King's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That so much of the said last-recited Act as gives a Preference and Priority of Charge and Payment to the Monies which at the Time of the passing of the said recited Act of the Ninth Year of the Reign of His late Majesty King *George* the Fourth were due on the Credit of the Tolls by the said first-recited Act authorized to be received, and all such other Monies as might thereafter be borrowed or raised for the making or completing the several Branches of Road authorized to be made by the said first-recited Act, with the Interest on all such Monies respectively, shall from and immediately after the passing of this Act be and the same is hereby repealed.

Application
of Monies.

II. And be it further enacted, That all the Monies which at the Time of the passing of this Act shall remain in the Hands of the Treasurer of the said Trustees, and all the Monies which may henceforth arise and be produced from and by the Tolls granted by the said several recited Acts or either of them, and all the Monies which shall be borrowed upon the Credit thereof, and all other Monies which shall arise and be produced by virtue thereof, shall be applied for the several Intents and Purposes and in the Order following; (that is to say,) in the first place, in the Payment of all the Costs, Charges, and Expences which have been incurred in applying for, preparing, obtaining, and passing this Act and otherwise relating thereto; secondly, in paying and discharging all the Interest now due and owing upon or by virtue of the several Mortgages which have been already made and granted of the Tolls by the said several Acts or either of them authorized to be received; thirdly, in paying and discharging all such Debts (other than Mortgage Debts) as are now due and owing from the said Trustees to any Person or Persons whomsoever; fourthly, in paying and discharging all the Interest which shall hereafter accrue or become due upon or by virtue of the several Mortgages which have been already made and granted, or which may hereafter be made and granted, of the Tolls by the said several

several Acts or either of them authorized to be received ; fifthly, in defraying the Expences of repairing, improving, and preserving the Roads by the said several Acts authorized to be made and kept in repair, and in executing the other Purposes of the said Acts ; and, lastly, in reducing, paying off, and discharging the several Principal Sums of Money which have been or may hereafter be borrowed by virtue of the said recited Acts or either of them.

III. And be it further enacted, That no Preference shall be given to any Person or Persons who hath or have heretofore advanced or shall hereafter advance any Sum or Sums of Money on the Credit of the Tolls granted by the said recited Acts or either of them, or to his, her, or their Assignee or Assigns, in respect to the Priority of the Mortgage or Assignment, or Mortgages or Assignments, or other Security or Securities for the same, or on any other Account, but that as well all Persons to whom any such Mortgage or Assignment shall hereafter be given, his, her, or their Assignee or Assigns, as all and every Persons or Person to whom any such Mortgage or Assignment hath heretofore been made or given, shall, in proportion to the Sum or Sums therein mentioned, be Creditors under the said several Acts in equal Degree one with another, without any Preference or Priority ; any thing in the said recited Acts or either of them contained to the contrary notwithstanding.

No Priority of Mortgages to be allowed.

IV. And be it further enacted, That this Act shall be deemed and taken to be a Public Act, and shall be judicially taken notice of as such by all Judges, Justices, and others.

Public Act.

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