

Impressor and findirect Usury, is that which is Com-  
 ted Under the Colour of some lawfull Bargain, as a sale  
 Exchange, Wadset, or other Contract. For a transaction  
 whose the Colour only of a sale or Mortgage or other Con-  
 tract is sought to Cover it from the Imputation of Usury,  
 and also in Reality Intended, is in the sense of Law  
 deemed Usurious. Usury is Contracted under the Pretence of  
 buying and selling, when Virtual it is sold to be Delivered at  
 a certain day, and in case of Nonperformance, highly re-  
 quired to be paid, with Design in the buyer to recover  
 from the pretended seller, Money given to him with  
 or without profit at 247 Car. 10 P. 6. It is Usury to take  
 Directly or findirectly more than the Legal Interest for  
 the Loan, or forbearing the payment of Money due, or  
 Merchandises or other Commodities, by way of Means  
 of any corrupt Bargain, Loan, Exchange, Obviance  
 Shift or Interest of any thing, or by any Covin, Exp-  
 or Deceitfull Conveyance 12 A. 1. c. 2 cap. 16. or to take a  
 bid or bribe for the loan of Money, or for Delaying the  
 payment of it when about Melouris C. 1. part 1. p. 2. 2.  
 § 4 in fine & had Recouring by agreement yearly before  
 the ordinary Annual rent of the principal thing, so may  
 be so many Loads of coals, was sustained Relevant to the  
 for Usury June 1666 James King. The Cause was  
 a Debtor gives some Gratuity to his Creditor being of  
 an Act of the Mind, is hard to be proved. And it is  
 no Crime to Receive a Gratuity, it were highly Un-  
 reasonable, that a Man by Lending Money to his  
 friend, should be incapable to Receive a gift from  
 him. Therefore any thing given by a Debtor to his  
 Creditor above the legal Interest of his Money, is  
 not sustained to fix the guilt of Usury upon him  
 Unless it were proved, that such a thing was  
 given for the sake of receiving back the Money,

599.  
 or to Delay the Demand of it for a time; or at least made  
 appear, that a previous treaty about the giving of some  
 thing more than the legal Interest, upon such a thing  
 had passed betwixt the Parties; or that the Receiver is  
 a Manifest or ordinary Usurer, Melouris C. 1. part 1. p. 2. In June  
 Day 27 March 1720 When the Common Rate of such the sea  
 Capital stock was three hundred twenty for each 100  
 pound sterling stock. The Earl of Plymouth and Colonel  
 Charterton came to an Agreement, whereby the Colonel  
 was obliged to transfer to his Lordship 5000 pound  
 sterling stock, and the Earl to grant an honorable bond  
 to the Colonel for 20500 pound sterling payable 28 March  
 1721. The agreed price of the said stock after the Rate  
 of 400 pound sterling for each 100 pound sterling stock  
 the stock was transferred and the bond granted Accord-  
 ingly. Upon the Unfortunate turn that the Company  
 affairs took, the Earl Raised a Deduction of the Bond  
 as Usurious in so far as 410 per Cent which was the Rate  
 of the Purchase Exceeded the Current price of stock about  
 30 per cent, and this Excess or advanced price which  
 higher than the Common Interest, was given for the  
 forbearance of payment of the Principal Money  
 for one Year Contrary to the Statute of 12 A. 1. c. 2  
 cap. 16 which seems the taking above the Value of  
 5 pound per Cent in the Year to be Usury. It was then  
 known for the Defendant. The Law of Usury concerns  
 only loan in which Interest can be due, and lacks  
 no place for Voiding the Contract in question which  
 is a proper sale: In which if a person without pre-  
 tending a loan; Rate his Commodity on the Chance of  
 it Varying in Value; as he and the purchaser can  
 Agree, neither the words nor Substance of the Law  
 are Violated. For in every Bargain for time or sale