1734. *December* 3. RAMSAY *against* CLAPPERTON.

No. 31.

In a proper wadset, which at the same time was abundantly lucrative, besides re-payment of the wadset sum of £.1200 Scots, it was stipulated that the reverser should not redeem till he also paid the annual-rent of £.100 Scots from the date of the contract; and the wadsetter was empowered to use requisition for these annual-rents, as well as for the wadset sum itself. In a declarator of redemption this clause was quarrelled as both usurious and penal; usurious, as tending to secure the creditor in more than the legal interest; penal, being contrived to bar redemption. The wadsetter answered, That this clause did indeed make the wadset more lucrative, but it could not be usurious, as not falling under any of the acts anent usury, nor penal, being a part of the original transaction, and not stipulated as a failzie. The Lords repelled the objection.—See APPENDIX.

Fol. Dic. v. 2. p. 500.

1735. *January* 15. STALKER *against* CARMICHAEL.

No. 32.

Carmichael and Stalker joined in a co-partnership of bookselling at Glasgow. Carmichael stocked in two thirds, amounting to £.212, and the profits were to be divided equally betwixt them, because Stalker was to undertake the whole management. They afterwards entered into a new contract for three years, wherein they declared the former copartnership dissolved. "Carmichael conveyed to Stalker his stock and profits, to be restored to him in money or books at the end of the three years; and Stalker on the other part became bound to pay him £.46 yearly, at four terms in the year." This was not found a covered loan. It was pleaded to be a bargain of hazard, Stalker giving his partner a certain sum in lieu of profits, taking his chance whether they should be more or less; and therefore the Lords repelled the objection of usury.—See APPENDIX.

Fol. Dic. v. 2. p. 497.

1739. *July* 17. CAMPBEL *against* CHALMER.

No. 33.
Nullity upon the head of usury upon the statute 1597, to and against whom competent?

Found, that nullity upon the head of usury, objected to a bond granted in the 1671, was not competent against an assignee, upon the statute 1597; for though the nullity of the bond upon usury might, by that statute, be pursued by the party, his heirs, executors, or assignees, yet it was only competent against the creditor, his heirs and executors, where assignees appear to be purposely omitted.

Kilkerran, No. 1. p. 591.