

or their ancestors, or any other person or persons from or through whom they derive title, their, or any of their heirs, or assigns, having at the time of his desiring to exercise the right of purchase hereinafter given, an unexpired term of not less than forty years under written demise, in any of the township lands of such proprietors therein mentioned, shall have a right or option to purchase the fee simple of the lands so held by him under lease or demise, at the rates hereinafter mentioned, that is to say: during the period of ten years from the day when this Act shall come into force, every such tenant shall have a right or option to purchase such fee simple at fifteen years' purchase of the yearly rent reserved and made payable by and under such demise: provided always, that in any case where the said yearly rent, during the first portion or years of the term, shall be less than the yearly rent reserved, during the residue of such term the amount of the purchase money shall be computed by multiplying the maximum or full rent reserved during the residue of such term by the number of years' purchase at which such tenant may, under the provisions aforesaid, be entitled to purchase.

Tenants of terms beyond 40 years may purchase the fee simple of their farms at 15 years' rent.

Proviso.

II. That the hereinbefore recited declarations or award of the said commissioners, respecting the arrears of quit rents, and also concerning the lands known as the "Fishery Reserves," be, and the same are hereby declared to be binding, in law and equity, in respect of the estates of the proprietors of township lands whose names are set forth in the schedule hereunto annexed.

Declarations respecting Fishery Reserves.

III. All arrears of rent which have accrued due to any of the said proprietors from any tenant of such township lands previous and up to the first day of May one thousand eight hundred and fifty-eight, and unpaid at the passing of this Act, whether secured by bond, judgment, cognovit, promissory note, or other species of security, are hereby remitted, released and given up, whether such tenant shall purchase his farm under the provisions of this Act or otherwise, save as hereinafter excepted; and no action, execution, or other proceeding in law or equity, shall be had or taken for any such arrears of rent: provided always, that where any such arrears of rent shall have been secured by judgment at law recovered, and entered up in the Supreme Court of Judicature in this Island against any tenant or tenants of the said proprietors, respectively, who have refused or neglected to pay their yearly accruing rents, in accordance with the recommendation of the aforesaid royal Commissioners, such judgments having been entered up, upon, or at any time previously to the first day of October, one thousand eight hundred and sixty-three, shall stand good, and may be enforced as well for

Certain arrears of rent released

Proviso as to certain clauses