

- V. The rate of six per cent. per annum shall continue to be the legal rate of interest in all cases where by the agreement of the parties or by law interest shall be payable and no rate was fixed by the parties or by the law in the particular case, if such agreement was made or interest first became payable in the case before the passing of this Act ; but if such agreement shall be made or interest shall first become payable in the case after the passing of this Act, then if no rate shall be fixed by the parties or by law in the particular case, the legal rate of interest shall be seven per cent. per annum.
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- Rate of interest where no other is fixed by agreement or by law.
- 10 VI. Nothing in this Act shall be construed to apply to any Corporation or Association of persons heretofore authorized by law to lend or borrow money, at a rate of Interest higher than six per cent. per annum.
- Act not to apply to certain Corporations.