

REVISED STATUTES OF 1846

CHAPTER 34

Chapter 34. Of Money Of Account, And Of The Interest Of Money, And On Judgments, Verdicts, Etc.

438.1 Money of account.

Sec. 1. The money of account of this state, shall be the dollar, cent, and mill; and all accounts in the public offices, and all other public accounts, and all proceedings in courts, shall be kept and had in conformity with this regulation.

History: R.S. 1846, Ch. 34;—CL 1857, 1312;—CL 1871, 1630;—How. 1592;—CL 1897, 4854;—CL 1915, 5993;—CL 1929, 9235;—CL 1948, 438.1.

438.2 Reduction of monetary units to standard units.

Sec. 2. Nothing contained in the preceding section, shall vitiate or affect any account, charge or entry, originally made, or any note, bond, or other instrument expressed in any other money of account; but the same shall be reduced to dollars and parts of a dollar, as hereinbefore directed, in any suit thereupon.

History: R.S. 1846, Ch. 34;—CL 1857, 1313;—CL 1871, 1631;—How. 1593;—CL 1897, 4855;—CL 1915, 5994;—CL 1929, 9236;—CL 1948, 438.2.

INTEREST OF MONEY.

438.5 Holder in due course; recovery.

Sec. 5. In any action brought on any bill of exchange or promissory note payable in money, and to order or bearer, originally given or made for or upon any usurious consideration or contract, if it shall appear that the plaintiff became, in good faith the indorsee or holder of such bill of exchange or promissory note, for a valuable consideration, before the same became due, then and in such case, unless it shall further appear that the plaintiff, at the time of becoming such indorsee or holder, had actual notice that such bill or note was given for or upon a usurious consideration or contract, he shall be entitled to recover thereon, in the same manner, and to the same extent as if such usury had not been alleged and proved.

History: R.S. 1846, Ch. 34;—CL 1857, 1316;—CL 1871, 1634;—How. 1596;—CL 1897, 4864;—CL 1915, 5995;—CL 1929, 9237;—CL 1948, 438.5.

INTEREST ON JUDGMENTS, VERDICTS, ETC.

438.7 Interest on verdicts.

In all actions founded on contracts express or implied, whenever in the execution thereof any amount in money shall be liquidated or ascertained in favor of either party, by verdict, report of referees, award of arbitrators, or by assessment made by the clerk of the court, or by any other mode of assessment according to law, it shall be lawful, unless such verdict, report, award, or assessment shall be set aside, to allow and receive interest upon such amount so ascertained or liquidated, until payment thereof or until judgment shall be thereupon rendered; and in making up and recording such judgment, the interest on such amount shall be added thereto, and included in the judgment.

History: R.S. 1846, Ch. 34;—CL 1857, 1318;—CL 1871, 1636;—How. 1598;—CL 1897, 4866;—CL 1915, 5996;—CL 1929, 9238;—CL 1948, 438.7.