passes by delivery, and its rapid transfer from hand to hand is indispensable to the operations of commerce. Hence the time for recording deeds of personal estate is limited to twenty days.

The manifest design of the legislature to give the public notice, not only of the existence of incumbrances on estates, but of the precise amount of such incumbrances, is shown by the act of 1825, ch. 50, to limit the operation and effect of mortgages, and the same wise policy is still further displayed by the second section of the act passed the same year, chapter 203. And it is also to be observed, that though the legislature has changed the law with regard to the registration of deeds or conveyances of real estate, giving by the first section of the act of 1825, ch. 203, a preference to that deed, which shall be first recorded according to law, over deeds subsequently recorded; and by the act of 1831, chapter 304, authorised the recording of deeds at any time, except deeds of mortgage, and giving effect to a certain extent to deeds so recorded; the law-making power seems never to have modified in any respect the act of 1729, to prevent secret sales, mortgages, and gifts of goods and chattels, of which the vendor, mortgagor or donor, should remain in possession, but these have continued exposed to the stern, but in my judgment wholesome provisions of that act. In the case of Hambleton vs. Hayward, 4 Har. and Johns., 443, the Court of Appeals said, the act in question was intended that speedy information should be given to every person of any transfer of personal property, when the party transferring retained the possession; and that such possession, unless the deed was acknowledged and recorded of itself, as to creditors and subsequent purchasers, defeated the first conveyance. Such has been the uniform language of the courts, the only qualification to it being that when actual notice can be traced to such subsequent creditors and purchasers, the object of the statute is attained, and a literal compliance with its language as to them need not be insisted upon. Dorsey vs. Smithson, 6 H. & J., 61. Clay vs. Frager, 8 Gill and Johns., 398. Byer vs. Etmyre and Besore, 2 Gill, 151.

In view of these legislative provisions, and of the repeated decisions of our courts upon the subject, all concurring to show the indispensable necessity of giving publicity to transactions like the present, it seems to me to be impossible, to sanction the course adopted by these defendants with regard to this bill of sale.

If such an instrument may be renewed for one year, it may for twenty, during all which time the mortgagor, being in possession, is the apparent owner, and is dealt with and trusted as such, whilst the actual ownership is elsewhere; and this latent title, in ready at any time to be interposed, when the creditors deluded by the act of the party holding it, have recourse to the courts for the recovery of their claims.

Entertaining these views, a decree will be signed, vacating the mortgage of the personal estate of the 4th of June 1846, and appointing a trustee for the sale of the property contained in it, for the payment of the claims of the complainants. The same decree may, if the parties desire it, direct a sale of the land in Allegany county, for the satisfaction of whatever amount may be found due on the mortgage to the defendant Griffith. The questions arising upon the auditor's report will be reserved until the proceeds of the sales come to be distributed.

May 10*th*, 1848. JOHN JOHNSON, Ch'r.

And afterwards, at the same time, that is to say, on the 10th day of May 1848, the chancellor passed his decree in the said cause, which was duly enrolled in the words following, to wit:

R. W. GILL, TRUSTEE, ET AL., *vs.* ISRAEL GRIFFITH AND WM. SCHLEY.	In Chancery.—March Term, 1848.

This cause coming on to be heard, having been fully argued and considered by the court, it is thereupon this tenth day of May eighteen hundred and forty-eight, by John Johnson, chancellor of Maryland, and by and with the authority of this court, ordered, adjudged and decreed, that the mortgage of the personal property from William Schley to Israel Griffith, of the fourth of June eighteen hundred and forty-six, mentioned in the proceedings in this cause, be, and the same is hereby adjudged, ordered and decreed to be void, and of none effect as to the complainants, and that the same be and hereby is vacated as to them; and that the property therein mentioned, be, and the same is hereby decreed to be sold for the payment of the complainants' claims.

And it is hereby further ordered, adjudged and decreed, that the mortgage of said Schley to Griffith, of the twenty-first of April eighteen hundred and forty-five, of certain land and real estate in Allegany county, be, and the same is hereby declared to be valid; and that the land therein mentioned shall also be sold, for the purpose in the first instance, of paying the said Israel Griffith's claims under that mortgage, upon the said William Schley, and thereby intended to be secured, or such sum as may be hereafter ascertained to be due said Israel Griffith, under that mortgage.

And secondly, as to any surplus left after such payment, to be applied if necessary, to the payment of the complainant's lien under the writ of fieri facias, levied upon said land in Allegany county.

And it is hereby further ordered, adjudged and decreed, that Richard W. Gill be, and he is hereby appointed trustee, to make said sale; and that the course and manner of his proceedings be as follows: He shall first file with the register of this court a bond to the State of Maryland executed by himself, with a surety or sureties, to be approved by the chancellor in the penalty of twenty thousand dollars, conditioned for the faithful performance of the trust reposed in him by this decree, or which may be reposed in him by any future order or decree in the premises; he shall then proceed to made the said sale, having at first given at least three weeks previous notice, inserted in some newspaper or papers, and such other notice as he may think proper, of the time, place, manner and terms of sale; which terms shall be as follows: as to the real estate in Allegany county, the same shall be sold as follows, one-third for cash, one-third upon credit of six months, one-third upon credit of twelve months; with interest from the day of sale, and to be secured to the satisfaction of the said trustee; and as to the personal property aforesaid, the same may be sold at public or private sale, in the discretion of the said trustee, and for cash; and as soon as may be convenient after any such sale or sales, the said trustee shall return to this court a full and particular account of the same with an affidavit of the truth thereof, and of the fairness of such sale or sales annexed; and on the ratification of such sale or sales by the chancellor, and on the payment of the whole purchase money, (and not before,) the said trustee by a good and sufficient deed, to be executed and acknowledged, agreeably to law, shall convey to the purchaser or purchasers of said property, and to his, her or their heirs, the property to him, her or them, sold free, clear, and discharged of all claims of the parties to this cause; and of any person or persons claiming by, from or under them, or any of them, and the said trusteee shall bring into this court the

money arising on such sale or sales, and the bonds which may be taken for the same, to be disposed of under the direction of this court after deducting therefrom the costs of this suit; and such commission to the said trustee as the chancellor shall think proper to allow, on consideration of the skill, attention and fidelity, wherewith he shall appear to have discharged this trust; and it is further ordered, adjudged, and decreed, that all questions arising upon the application of the proceeds of such sales, and upon the liability of the said Israel Griffith, if any, for any portion of the funds of the trust mentioned in this cause, to the complainants, and upon the auditor's report, and accounts made, and to be made, and all questions of costs, be reserved for the future decision and determination of this court, either party being at liberty upon the usual terms to take further proof and obtain orders for the examination of the parties to this cause, and production of papers by them from this court, according to the equity and right of the matter.

JOHN JOHNSON Ch'r.

And afterwards, to wit, on the 12th day of May 1848, the trustee named in the said decree filed in the said cause his trust bond, duly approved by the chancellor, in the words following, to wit.

Stamp, six dollars.

Know all men by these presents, that we, Richard W. Gill, of the city of Annapolis, John Glenn and George M. Gill, of the city of Baltimore, and State of Maryland, are held and firmly bound unto the State of Maryland in the full and just sum of twenty thousand dollars *dollars* to be paid to the said State or its certain attorney, to which payment well and truly to be made, we bind ourselves, and each of our heirs, executors and administrators, jointly and severally, firmly by these presents, sealed with our seals, and dated this eleventh day of May eighteen hundred and forty-eight. Whereas the above bounden Richard W. Gill, by virtue of a decree of the honorable, the high court of chancery of Maryland, of the tenth day of May, instant, has been appointed trustee to sell certain property, mentioned in the proceedings, in a cause in the said court of chancery, in which Richard W. Gill, trustee, and John M. Duncan, and Eliza, his wife, and Samuel J. K. Handy, and Ann, his wife, are complainants, and Israel Griffith and William Schley, are defendants, as by the said proceedings will fully appear.

Now the condition of the above obligation is such, that if the above bounden Richard W. Gill, do and shall well and faithfully perform the trust reposed in him by said decree, or that may be reposed in him by any future decree or order in the premises, then the above obligation to be void, otherwise to be and remain in full force and virtue in law.

Signed, sealed and delivered in the presence of John Carson, for R. W. Gill and John Glenn, DAVID STEWART.	R. W. GILL,	(Seal.)
	JOHN GLENN,	(Seal.)
	GEO. M. GILL,	(Seal.)

To the honorable John Johnson chancellor of Maryland:—

I hereby certify to your honor, that from my knowledge of the principal and sureties in this bond, they are good and sufficient for the penalty within mentioned, SAM'L J. K. HANDY, Solicitor in Chancery.

Baltimore, 11*th*, *May* 1848.

"Approved 12th, May 1848." JOHN JOHNSON, Ch'r.

And afterwards, to wit, on the 22nd day of May 1848, the trustee aforesaid filed in the said cause the following application,

To the honorable, the chancellor:—

The trustee in this case respectfully represents, that he is this 22nd May 1848, informed, that in consequence of sickness in the family of William Schley, the sale of the effects mentioned as to take place on the 8th June 1848, at the dwelling house, No. 78 Franklin St., Baltimore, cannot take place there, and he prays leave to substitute another convenient place under this notice as the place of sale on the said 8th June 1848, and he proposes the warehouse of Cannon, Bennett, & Co., auctioneers, and to give notice thereof, which will still leave fifteen or sixteen days notice, which is quite sufficient for personal property in a large city. R. W. GILL, T.

22*nd*, *May* 1848.

Superior furniture, plate and plated ware at auction, by catalogue.

GILL, TRUSTEE, ET AL., *vs.* GRIFFITH AND SCHLEY.	In Chancery. Superior furniture, plate and plated ware at auction, by catalogue.

By virtue of a decree of the court of chancery, passed in the cause, on the 10th day of May 1848, the subscriber, as trustee, will sell by public auction on Thursday morning, 8th June, at 10 o'clock, at the dwelling, No. 78 Franklin street, all the furniture, plate, &c. We name rich velvet carpets for two parlours, rugs to match; rich carved and French stuffed sofas, arm and parlor chairs to match; rocking do.; ottomans, and suit; rich window blinds, curtains and cornices; French plate pier glasses; pier tables; rich girondoles, with heavy prisms; mantle ornaments; oil paintings, by old masters; one very costly piece of tapestry, in gilt frame; mahog. extension table, card do.; oil cloths; hat rack; hall lamp, &c.

Plate and plated ware; rich, cut glass do. Also, six hundred ounces of silver plate; rich plated ware; large waiters; baskets; candlesticks.

Also a very rich and beautiful assortment of cut glass and china ware, together with a general assortment of chamber furniture.

Also, about one thousand bottles of very choice old wines, of various kinds. Also wines in demijohns. Particular description will be given in catalogues.

N. B. The silver plate and plated ware will be sold at 12 o'clock, precisely; and immediately after, the splendid stock of wines.

N. B. Catalogues will be ready, and goods for examination, early on the morning of sale. Terms, cash in bankable money. R. W. GILL, trustee.

CANNON, BENNETT & Co., auct's.

Valuable law and miscellaneous library.—Also, by order of the trustee, we shall sell by catalogue, on the second floor of our stores, 28 & 30, Charles St., on Friday June 9th, commencing at 10 o'clock, the valuable library of Wm. Schley, Esq.