

**MORTGAGE—Continued.**

See **MORTGAGOR AND MORTGAGEE.**

**ASSIGNMENT, 3, 4.**

**MORTGAGEE AND MORTGAGOR.**

1. In Maryland, unless there is some agreement of the parties to the contrary, the mortgagee is entitled to the possession of the property, immediately upon the execution of the mortgage, without regard to whether there has been a forfeiture or not. *Brown vs. Stewart, 87.*
2. But because the mortgagee may take possession of the property, or recover it by an action of replevin, he is not, on this account, precluded from the right of having it protected in a court of equity. *Ib.*
3. The case of a mortgage forms an exception to the general rule that a party shall not be allowed to sue at law and in equity for the same debt, and a mortgagee may pursue all his remedies at once, yet he is under no obligation to do so. *Ib.*
4. If a mortgagor is in possession committing waste, equity will restrain him by injunction. *Ib.*
5. Where a mortgagee files a bill for the sale of the mortgaged property, for the satisfaction of the debt then due, and alleges that it being in the possession of the mortgagor, has been, or is about to be, wasted; or where it consists of personalty, is about to be removed beyond the reach of the creditor, a court of equity has, and will, exercise the power of preventing the threatened mischief by injunction. *Ib.*
6. When mortgaged property has been turned into money, the rights of the mortgagee remain unaltered by the conversion, and he has a right to have the money applied to the payment of his claim. *Ib.*
7. Whoever may be the holder of the debt intended to be secured by the mortgage, will be considered in equity as the owner of the mortgage itself. *Clark vs. Levering, 178.*
8. A mortgagee having given notice to the tenants holding the mortgaged premises under leases granted by the mortgagor, either before or after the date of the mortgage, is entitled to receive from the tenants, the rents in arrear at the time of the notice, as well as those which accrue afterwards. *Clark vs. Abbott, 474.*

**MULTIFARIOUSNESS.**

See **PRACTICE IN CHANCERY, 12.**

**MUTUALITY.**

See **SPECIFIC PERFORMANCE, 3, 4, 12.**

**NOTICE.**

See **PARTITION, 6.**

**NOTICE OF TRUST.**

**NOTICE OF TRUST.**

1. Where the entry, on the transfer book of a bank, displayed the origin, nature and character of the trust, and who were the beneficiaries, it was **HELD**—That the bank had notice of the trusts with which the stock was clothed, and would be responsible, if it permitted a transfer to be made by any other persons than the trustees, who alone were authorized to make it. *Albert and wife vs. Savings Bank, 407.*