accrued interest thereon in the amount of approximately $250.

With a glance at the figures set out above one can readily see that the equitable interest of Albert Segaloff was of very little value, and undoubtedly the Receivers maintained the same feeling, or it would have been a part of their duty to account for it in the same manner as they did the personal assets prior to the filing of their report and account of August 4th. Apparently some time during the month of April, 1941, a petition together with a proposed lease was presented to the Court on behalf of the Receivers, requesting authority of the Court to enter into a lease for a term of three years, granting the tenants the right to renew the lease for an additional period of two years, which authority evidently was denied at that time by the Court, in that the petition was never filed and likewise the order of authorization was not signed. Thereafter the owners of the equitable title apparently on the 24th day of April, 1941, entered into a similar lease as referred to above with the consent of the mortgagee. There has been no activity on behalf of the Receivers since the year 1941 until the filing of the petition now under consideration on February 21, 1946. They have in no way attempted to collect or supervise the disbursements of rents, insure the property, or in any manner or form regulate its supervision. All of this has been conducted and carried on by the Farmers and Mechanics Bank with whom they now contend, which is not substantiated by proof, an agreement existed to collect and disburse the rents. Even if this theory were to be accepted it would place them in the position of delegating authority to another which the Court in the first instance would not grant them.

Various definitions are given to them if <u>receivers</u> by different authorities. In some instances they are referred to as the arm of the Court, the hand of the Court, the servant of the Court, a mere creature of the Court. Likewise it is the universal rule that they have only that power specifically granted to them by the Court. It is generally accepted that their duties should be fulfilled expeditiously and without delay. Receivership is often referred to as an action pendente lite and only to continue until the rights and interests of all parties concerned can be established, unless it be the nature of a proceeding which would indicate upon its face that it required an extended period of time for the continuation of the business for the best interests of all concerned, and in that event the Receivers are called upon to periodically make reports to the Court of their proceedings before us the rights and interests of all parties concerned were definitely established when the audit was stated on August 4th. The operation of the business had terminated, and the only possible remaining function for the Receivers to perform was to dispose of the real estate heretofore mentioned if they had authority to do so, and the very nature of the business and property for which they had been appointed Receivers was not one which would require an extended period of time for the best interests of all parties concerned. For the Court to sustain the petition before it at this time it would in effect be established a rule contrary to all authorities, that being that Receivers should have the power to speculate. Likewise it would be substituting into this cause an intention which I do believe existed either in the mind of the Court or in the minds of the Receivers at the time the final audit was stated and ratified on the 20th day of August, 1941, which showed a distribution to the last penny, including the payment of all accrued Court costs, of all proceeds in the hands of the Receivers. Undoubtedly if the real estate had disminished instead of enhancing in value, the present proceeding would not be before the Court. If it had been the intention of the Court and of the Receivers to continue the receivership it is only reasonable to conlcude that at least a small amount of the proceeds received in this proceeding would have been retained to meet an emergency pertaining to the real estate. But to the contrary we find that even though there was interest in arrears due the mortgagee of approximately $250 on the mortgage heretofore mentioned,