was here no actual adoption by the creditors, and the assignment was no adoption by presumption, for that depends on the character of the instrument which must devote all the debtor's property absolutely and under all circumstances to the payment of his debts, Kalkman v. McElderry, 16 Md. 56) that the principle was the same as to corporations and individuals, and the claim of the State being only a simple contract debt the assignment defeated its priority. In the Bank of Tennessee v. Ellicott, 6 G. & J. 371, the same deed was held good. And the doctrine was affirmed again in Houston v. Newland *supra*. The general rule of law is that a deed of conveyance *prima facie* passes the property to the party to whom it is conveyed, subject to the right of disclaimer, without any assent on his part, (see, however, Owens v. Miller, 29 Md. 144, where the Court seem to hold that there must be a delivery of the *deed, and acceptance of it* by the grantee); and this rule applies equally as well where the deed creates (what is termed) *an onerous trust*. So in Siggers v. Evans, 5 E. & B. 367, it was adjudged that an assignment by a debtor to one of his creditors, in trust for himself and other creditors, was not revocable by the debtor, and was good, therefore, against an execution creditor, who had levied his **393** execution before the deed had been assented to by *the assignee. But Lord Campbell, in delivering the judgment of the Court, on the authority of cases to which he gives a reluctant assent, concedes that it would have been otherwise if the assignee had not been a creditor, for he would then have been a mere mandatory, in whose hands property had been placed for distribution amongst particular persons, and the destination of the fund might have been revoked or countermanded by the assignor, at any time before some right had been created in the parties who were to benefit by the distribution. The point adjudged in Siggers v. Evans is no doubt good law in Maryland. In Houston v. Newland, 7 G. & J. 492, Stephen J., however, referring to 6 G. & J. 205, curiously enough says, "if the assignment is made directly to the creditors, their assent would be necessary to give validity in law to the deed. But if the assignment be to trustees for their use, the legal estate passes and vests in the trustees;" and he refers to 7 Wheat. 556, to show that, where the assignment was in trust for creditors, "it vested *ab initio* the legal estate in the trustee, although the Banks, for whose particular benefit it was made, had not expressed their assent to it, and were in fact ignorant of its execution." He doubts therefore where Lord Campbell does not doubt, and he has no doubt where Lord Campbell thinks he is required to doubt.

As has been observed, it is clear that, apart from a bankrupt or insolvent law, a debtor in failing circumstances may make a *bona fide* assignment of all his property for payment of his debts with stipulations in favour of preferred creditors, see Beatty v. Davis, 9 Gill, 211. But such assignments for the benefit of creditors generally contain preferences, and exact releases of the preferred creditors, and may therefore be fraudulent under the Stat. of Eliz. as tending by their provisions to hinder and delay those or other creditors, or if good under the Stat. of Eliz. they may be fraudulent under the Insolvent laws, as giving undue preferences, or as made when the debtor had no expectation of release from his debts except under those laws, Malcolm v. Hall *supra;* and so *vice versa*, they may be good