his trust, and in the later case of Berry v. Matthews, 13 Md. 157, it was held that a trust to sell at public or private sale for cash, or on reasonable credits, was not void. Powers to compromise or compound claims are also not void, *ibid.* and Price v. Deford *supra.* And it has been even held that a power for the trustee to appoint attornies, &c., under him is not bad, Maennel v. Murdoch *supra.*

In Keighler v. Ward, 8 Md. 254, the deed was attacked, because no time was fixed within which the releasing creditors were to accept its terms. In Farquharson v. Eichelberger *supra,* the deed contained no provision for notifying the creditors to file their releases, but the Court held that in the absence of fraud the recording of the deed was notice to the creditors. And lastly, it has been holden that a trustee under such an assignment for the benefit of creditors is not a *bona fide* purchaser for value, and therefore an assignment by a fraudulent vendee of property gives no title to the trustee against the vendor, Ratcliffe v. Sangston, 18 Md. 383.

Bankrupt and insolvent laws.—These assignments, however, are now doubtless void under the 35th section of the Bankrupt Act, approved March 2, 1867.[47] In Beatty v. Davis *supra,* the Court cite and rely on the language of Brasher v. West, 7 Pet. 608. "In England such an assignment (of all the debtor's property in trust for his creditors with preferences of particular ones) could not be supported because it is by law an act of bankruptcy, and the law takes possession of a bankrupt's estate and administers it." Now the 35th section of the present Bankrupt Act provides for two classes of assignments made by a person "being insolvent or in contemplation of bankruptcy or insolvency." The first class refers to an assignment, &c. "with a view to give a preference." The nature or extent of the preference is immaterial. It may cover the whole or a part of the insolvent's estate. It may prefer one or more creditors, or a class or classes of creditors. The entire subject of preferences being thus covered, the inference is that the next member of the section was designed to address itself to assignments which do not contemplate preferences. Accordingly, by its letter, it avoids every assignment, &c. "made with a view to prevent his property from coming to his assignee in Bankruptcy or to prevent the same from being distributed under this Act, &c." One common condition is attached to both classes of assignments, *viz.* that the assignee shall have reasonable cause to believe that the debtor is insolvent or con-

397 templates *insolvency. And it is declared that if the assignment is not made in the usual and ordinary course of business, . . . the fact shall be *prima facie* evidence of fraud. This seems to cover every assignment of *all* the debtor's property, or so much as would break up his usual course of business.

And in like manner the Bankrupt Act *suspends* the operation of the Insolvent law, Larrabee v. Talbott, 5 Gill, 426.[48] Indeed by the Act of

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[47] See the Bankrupt Act of 1898, secs. 3 a, 60, and 67 e.

[48] Only in so far as there is conflict between the two laws. The state law remains in operation as to cases, or classes of persons, not provided for by the Bankrupt Act. Old Town Bank v. McCormick, 96 Md. 341; Murphy v. Penniman, 105 Md. 469. Cf. Brown v. Smart, 69 Md. 320; affirmed in 145 U. S. 454.