

relying on the statute. *Shewen v. Vanderhorst*, 4 *Cond. Cha. Rep.* 458; *S. C. 6 Cond. Cha. Rep.* 403; *Strike's Case*, 1 *Bland*, 91.

In general no claim can be considered as a debt due by the deceased; and, as such, entitled to be paid out of his estate, but that which he owed at the time of his death, and was then, or thereafter payable; and the balance only of such a claim, for which the deceased was then liable, is the amount to be satisfied in whole, or in due proportion. As to Annuities, *Williams' Case*, *post.* 3 *vol.* Where the assets are sufficient to pay all the creditors of the deceased; or where there is an ample solvent fund, it cannot be necessary to attend to the order in which the debts are satisfied, or to adjust any apportionment among them; since nothing can be awarded to the next of kin or legatees, heirs or devisees of the deceased, or to the debtor himself until all his creditors have been satisfied to the full amount of their respective claims, principal and interest; for if a creditor is entitled to any interest it is as much a debt as the capital itself. *Bromly v. Goodere*, 1 *Atk.* 75; *Rouse v. Bant*, 1 *Dick.* 150; *Lloyd v. Williams*, 2 *Atk.* 111; *Ex parte Morris*, 3 *Bro. C. C.* 79; *Ex parte Champion*, 3 *Bro. C. C.* 436; *Ex parte Mills*, 2 *Ves. Jun.* 295; *Ex parte Clarke*, 4 *Ves.* 677; *Ex parte Keere*, 9 *Ves.* 590; *Butcher v. Churchill*, 14 *Ves.* 573; *Ex parte Koek*, 1 *Ves. & Bea.* 344; *Bertie v. Abingdon*, 3 *Meriv.* 566; *Turner v. Turner*, 1 *Jac. & Wal.* 39; *Ex parte Deey*, 2 *Ball. & Bea.* 77; *Dickenson v. Harrison*, 2 *Exch. Rep.* 105; *Pow. Mortg.* 291; *Chase v. Manhardt*, 1 *Bland*, 346.

367 *A statement liquidating the amount due to each creditor, inclusive, or exclusive of interest, must always be made, in a creditor's suit, according to the nature of each claim. And therefore, it is necessary, in all such suits, that the nature of the claim for interest, and the mode of computing it should be attended to, in order, that a correct distribution may be made, even where the fund may be sufficient to pay all; and more particularly so where, the estate being insufficient, the several claimants can only be satisfied in part and in due proportion.

Interest on money is defined to be the compensation which the borrower pays to the lender for the profit which he has an opportunity of making by the use of the money; part of that profit naturally belonging to the borrower who runs the risk, and takes the trouble of employing it; and part to the lender who affords him the opportunity of making the profit. *Smith's Wealth Nat. lib.* 1, *ch.* 6, *p.* 72; 2 *Fonb.* 423. According to this definition, it is only that part of the interest which belongs to the lender, and which he may legally sue for and recover, that is now, and so often becomes the subject of judicial consideration.

In England, according to the principles of the common law, interest was not allowed upon a sum certain, payable at a given day. The action of debt being the only mode of recovering a