

brought into Court. *Butler v. Duncomb*, 1 P. Will. 453; *Bickham v. Cross*, 2 Ves. 471; *Perkyns v. Baynton*, 1 Bro. C. C. 574; *Creuze v. Lowth*, 4 Bro. C. C. 158, 318; *Turner v. Turner*, 1 Jac. & Walk. 47; *Parker v. Mackall*, ante, 68; *Woodward v. Chapman*, ante, 71; *Sloss v. McIlvane*, ante, 73; *Craig v. Baker*, ante, 238. The rule for computing interest, in all cases, where the debt carries interest; and the debtor has made partial payments, is, that the interest is calculated from the time the debt becomes payable, down to the day of the first payment: and the interest is added to the principal, then the payment is deducted from the whole; and if such payment satisfies the whole interest and a part of the principal, then the interest is calculated upon the balance of the principal to the day of the second payment, from the whole of which the second payment is deducted, &c. But if the first payment does not discharge the whole interest, then after applying it to the satisfaction of so much of the interest, the interest is calculated upon the principal only, until the day of the second payment, which is deducted from the whole amount, and so on. So that in no way is any interest calculated and paid upon interest. *Frazier v. Hyland*, 1 H. & J. 98; *Gwinn v. Whitaker*, 1 H. & J. 754.

But where the estate of the deceased, or insolvent debtor is insufficient * to pay his debts; the personal credit having ceased, and all hope of obtaining payment, by the personal exertions of the debtor, having come to an end, the estate, as in cases of bankruptcy in England, is treated as a dead fund, as a kind of shipwreck, in which there can only be a salvage of a part to each creditor. *Ex parte Bennet*, 2 Atk. 527. Under such circumstances, it has long been the practice of this Court, as the best method of settling the proportions among the creditors, to have a statement made by the auditor, of the aggregate amount of the principal and interest of their respective claims, as of the day of the sale of the real estate, which, when confirmed, operates as a judgment in favor of each from that day. And, as, in all cases, where the estate is sold on a credit, the purchase money is made to bear interest from the day of sale; the aggregate amount, thus found due to each creditor, is that amount upon which a proportional dividend of the proceeds of the estate is to be awarded to each, with a similar proportion of the interest which may be paid on the purchase money. So that, where the creditors of an insufficient estate, have been delayed by a sale for their satisfaction on a credit, they may have the interest, on the dividends of their respective claims, met and re-imbursed by the interest arising from the purchase money of the estate sold. *Jacob v. Suffolk*, *Mosely*, 27; *Neal v. The Attorney-General*, *Mosely*, 247; *Corrie v. Clarke*, 1 Bland, 86, note; *Dorsey v. Hammond*, 1 Bland, 468; *Tyson v. Hollingsworth*, ante, 333; *Pattison v. Frazier*, ante, 372.