*bill against his debtor, for the balance of the debt; because it would be at variance with the substantial nature of the **668** case set out in his bill; which is, that he should by that proceeding *in rem*, obtain satisfaction of his claim from the pledged subject itself, either by having an absolute title assured to him in the form of a foreclosure; or by having it sent into the market, and the money due to him, raised by a sale; and not that he should be allowed to enforce payment of his whole debt, by proceeding against the person of his debtor, or against any other of his property than that so mortgaged. And besides, to pass a decree for the payment of the balance, would be to grant relief in a case where it is most manifest, the creditor might be as effectually relieved at law. *Powel Mort.* 15, *note L; Wood* v. *Fulton*, 2 *H. & G.* 72. But there is no rule of equity by which he can be delayed or enjoined from recovering the balance remaining so unsatisfied, in an action at law upon the bond, note, covenant, or assumpsit. And these principles of equity appear to have been indirectly recognized by the Legislature, in an Act for the benefit of foreigners, who lend money on mortgage here, by which it is declared, that if sufficient be not raised in such case, by a sale for the satisfaction of such foreign creditor, the Court shall decree the balance to be paid by the mortgagor; 1784, ch. 58; and they appear to have been in like manner recognized, by an adjudication of the Court of Appeals. *Wood* v. *Fulton*, 2 *H. & G.* 72.

*Hence, it is clear, that in all cases, either before or after a decree for a sale, if the mortgaged estate should not sell **669** under the decree, for enough to satisfy the debt, the creditor may prosecute or institute a suit upon the bond, or any other collateral security, and recover the balance.

The equitable lien held by the Court, as in this instance, is in the nature of a mortgage; the estate may be sold under it, as under a decree upon a mortgage; *Ex parte Hunter*, 6 *Ves.* 94; and considered as a security for the payment of money, it is, to all intents and purposes, a mortgage. And there is nothing, according to any fair principle of analogy, which should forbid the pursuing of any other remedy for the recovery of a debt, secured by such an equitable lien, any more than suing on a bond for a debt secured by a mortgage.

In this case, there has been no bond or note given directly for the payment of the purchase money. The appeal bond was not given for the payment of the purchase money as such. But, by the order of the 12th of May, 1826, it was adjudged, that Samuel Anderson, was in fact, the purchaser, and that he should pay the

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nation of the matters in dispute, and to a final decree, in the same manner as if the said defendant had originally appeared before him.—[1795, ch. 88, s. 1.]