they could not sue, nor derive any benefit from; because they were their own; and an assignment of them according to the requisitions of the implied contract, would have amounted precisely to that which this agreement declared, a complete exoneration of their liability, and nothing more. It also appears, that Salmon *had lent his name to Thomas Clagett, which Salmon had taken up at maturity; but these were responsibilities or **178** securities upon which Thomas Clagett could not have been sued, upon assignment, in any form, from Salmon. The securities, which a surety has a right to have transferred to him, must be such as would have enabled the creditor to obtain satisfaction of his debt from funds, or from persons other than the surety himself; but in this case there were no such securities held by Salmon. It follows, therefore, that this objection also of the defendants must fail.

But the plaintiff contended, that even if the mortgage might have been foreclosed at any time after he became liable on his notes lent to Thomas Clagett; or after Thomas Clagett's notes; or the money he lent him became due; and even if the agreement of the 26th of May, 1828, should be considered as an express enlargement of the time of payment; yet, that these sureties cannot be discharged; because all the remedies have been reserved.

It is laid down, that a composition with, or giving time to the principal debtor with a reservation of the creditor's remedies will not discharge the surety. The giving of time to the principal debtor with a reservation of the remedies, has, in many cases, the appearance of absurdity; because, when distinctly understood, it seems to be almost a flat contradiction in terms. Such a reservation of remedies in order to hold the surety bound must amount to this, that the creditor agrees to give time to the debtor; and yet, that they both agree, that the surety may, at any time, force the creditor to proceed against the principal by a bill *quia timet*, or by paying the whole debt, have an assignment of all the securities and proceed immediately himself against the principal debtor; or in any other mode authorized by the assigned securities. Such an agreement, reserving the remedies, might not, in many cases, be of the least benefit to the principal debtor; since it leaves him entirely at the mercy of his surety; yet if the parties do so expressly contract, the surety can have no cause to complain, that the implied contract has been altered or impaired, in any way, to his prejudice; and therefore he cannot be discharged. *Ex parte Gifford*, 6 *Ves.* 807; *Boultbee* v. *Stubbs*, 18 *Ves.* 20; *Clarke* v. *Devlin*, 3 *Bos. & Pul.* 363; *Gould* v. *Robson*, 8 *East*, 576; *The United States* v. *Stansbury*, 1 *Peters*, 573. (*i*)

(*i*) It has been provided, in regard to public debtors, that where an indulgence has been granted to such a debtor, by extending the time of payment,