

true intent and meaning of these presents, and of the parties hereto, that if the said John Hook, his executors, administrators, or assigns, shall absolutely omit, neglect, and refuse to pay the said recited creditors of the said Anthony Hook, their several and respective just debts and demands against the said Anthony Hook, then this indenture, and every matter, clause, and thing, therein contained, shall cease, determine, and be utterly null and void to all intents and purposes whatsoever, any thing herein contained to the contrary thereof in any wise notwithstanding."

This proviso and condition is explicit and unequivocal. The estate conveyed to John Hook was to be null and void on his failing to pay and satisfy the enumerated creditors of Anthony Hook. It is in fact a conveyance by Anthony Hook of certain property to John upon condition, that he should advance a certain sum of money for the use of Anthony Hook. This proviso, with the recital, gives to the whole the shape and character of a pledge or mortgage from Anthony to John. It was intended to indemnify John Hook for money advanced by him to the use of his father.

582 * And all John can claim, by virtue of this deed, is indemnity and reimbursement for any money so by him advanced.

In the ordinary case of a mortgage the grantor is the actual debtor of the grantee; and it is stipulated, that the estate conveyed shall be absolute if the grantor fails to pay at the appointed time. In this case the grantee undertakes to put himself in the place of the creditors of the grantor, or to satisfy those claims, and if he fails to do so, then, it is stipulated, that the estate conveyed shall be void. The object of the grantor, in both cases, is the payment of his debts; and in both, security is the object of the grantee. That security, in equity, extends no further than complete reimbursement; the payment of the whole principal and interest due, and no more. *Hughes v. Edwards*, 9 *Wheat.* 495. There is no clause in this indenture authorizing John Hook to sell the property, and to apply the proceeds to the payment of the claims of the enumerated creditors; and even if there were, it would not have destroyed the redeemable quality of this mortgage, or the resulting use arising out of the nature of this deed. *Turner v. Bouchell*, 3 *H. & J.* 106.

It is alleged, that the late John Hook and his representatives have altogether failed to pay the specified debts in compliance with the stipulations of the deed; if so, Anthony Hook had, and his representative now has, a right to a return of this property, with its profits; or, at least, to redeem it on the payment of so much as has been advanced by John Hook or his representatives in satisfaction of those claims.

It has been urged, that there is not the least room to deduce from this deed any thing like an implied, or resulting use to Anthony Hook and his representatives; because, it is declared to