

PRACTICE IN CHANCERY—*Continued.*

20. In case of a mortgage payable by instalments, a sale will be decreed of so much of the property as will pay the amount due, and the decree will stand as a security for the other instalments as they become due; and if the property cannot be sold in parcels it may be sold entire, and the whole debt paid with rebate of interest for the sums not due. *Peyton vs. Ayres*, 64.
21. The method of ascertaining the present value of an annuity for life, as adopted by the Court of Appeals, of this state, is to apply, by analogy, the chancery rule for fixing the allowance to a woman in lieu of dower in lands sold under a decree. *Ib.*
22. Though the report of the Auditor may be in exact conformity with a preceding order, it is competent for the court to reject the report, and order another to be made upon different principles, or adopt any other mode of disposing of the case which justice may require. *Ib.*
23. In equity, an executor or administrator can make no valid sale or pledge of assets as a security for, or in payment of his own debts; because the transaction itself gives the purchaser or mortgagee notice of the misapplication, and necessarily involves his participation in the breach of duty. *Williamson vs. Morton*, 94.
24. Though the courts are less disposed to disturb the title of an assignee, when the assignment is made for money advanced at the time, than when made for an antecedent debt, yet, if it appears in the transaction itself, that the executor is about to misapply the money raised upon the assets of his testator, the mere circumstance that the advance of the money was cotemporaneous with the assignment will not protect the lender. *Ib.*
25. When a person dealing with an executor, must, from the very nature of the transaction, necessarily know that the executor was applying the assets to objects in conflict with his duty, he deals with him at his peril; and a transfer or assignment made under such circumstances, will, in equity, be set aside at the suit of a creditor, a specific, residuary, or general legatee. *Ib.*
26. The court may very properly refuse to interfere actively in behalf of a party holding a security, and asking to have it made effectual, when the circumstances may not be strong enough to warrant a decree to compel him to surrender it. *Ib.*
27. The trustee of an insolvent debtor is a necessary party to a bill filed by a creditor to vacate a fraudulent conveyance made by the insolvent before his application. *Swan vs. Dent & Richards*, 111.
28. An answer to a supplemental bill must be restricted to the matters stated in it, and a defendant has no right, under pretext of answering the supplemental, to add to, or amend his answer to the original bill. *Ib.*
29. Exceptions to an answer on these grounds will be sustained. *Ib.*
30. Where the relation of guardian and ward has been terminated by the removal of the former, the infant has the same right to call him to an account as he would have to call his representatives to an account in