

ral Insurance Company in the sum of \$15,000, executed to that Company a mortgage of this property, on the 16th of January, 1834, which was duly acknowledged and recorded among the land records of Baltimore County, on the 2d of April following; and on the 29th of March, of the same year, he executed to the United States Insurance Company, to secure the payment of the sum of \$80,000, a mortgage of this, with sundry other parcels of property, which last-mentioned mortgage was, also, duly acknowledged and recorded, on the day of its date; and the question is, which of these two mortgages is entitled to priority?

It is maintained, *first*, on the part of the General Insurance Company, that inasmuch as Freeman, the mortgagor, had but an equitable interest in the premises, there was no necessity at all for the registration of the deed, and that, consequently, the United States Insurance Company are not entitled to be preferred, because their deed was placed first upon the records. In other words, the position is, that conveyances of equitable interests in lands, are not within the Registry Acts. If they are, then, according to the express terms of the first section of the Act of 1825, ch. 203, the deed first recorded must be preferred; unless, indeed, it can be shown, that when that deed was taken, the grantee had actual notice of the unregistered conveyance.

This question, with reference to the necessity of recording conveyances from parties holding equitable estates, arose in the case of the *Ohio Life Insurance and Trust Company vs. Winn and Ross*, 2 *Md. Ch. Decisions*, 25; and although it does not distinctly appear that it was made a point in the argument at the bar, it was expressly decided by the Court, and upon subsequent reflection, I am persuaded was correctly decided. It appears to me to be quite clear, that conveyances of such titles to real estate are within the wise and salutary policy of our Registration Acts; and that one of the great ends of those Acts, as declared in the preamble to that of 1766, ch. 14, would be defeated, and creditors and purchasers exposed to many of the hazards, which it was the design of the legisla-