

trustees for the benefit of his creditors, to whom he conveyed all his property accordingly.

Upon these circumstances, the trustees, *McKim* and *Emory*, together with *The British Copper Company*, and others, holders of the bills drawn by *Heyland*, on the 22d of September, 1812, instituted this suit against *Hugh Thompson* and *John Bell*, the surviving partner in this country of *William & John Bell & Co.* They alleged, that the sums of money received by *Thompson* from *Heyland*, as shewn by their exhibit *E*, amounted to the sum of £8889 5s. 4d. sterling; and prayed, that *Thompson* might be decreed to pay over to the trustees, *McKim* and *Emory*, for the benefit of the bill holders, and others, the creditors of *Heyland*, the amount received by him: and for general relief, &c.

On the 27th February, 1813, the defendant, *Hugh Thompson*, filed his answer, in which he admits, that the bills drawn by *Heyland*, were accepted as stated; that the agreement of the 20th November, 1810, and that of the 8th January, 1811, were made and executed as stated. And he then answers in these words:—“This defendant avers, that the said agreement, bearing date the 8th January, 1811, was executed at the instance of *Heyland*; but this defendant denies that it was the intention of the said agreement, or the understanding of the parties, or of the counsel employed by them to reduce it into form, that *Heyland* should be entitled to indemnity, unless his payments to defendant should exceed the debt which should be actually due from *Heyland* to the house of *Bell & Co.* The true purpose of the agreement being, that as *Heyland* did not exactly know the amount which *Bell & Co.* had paid, or might pay for him, he should be secure of a restoration from this defendant of the surplus of his payments, if any such there should be; and the language of the agreement does, as this defendant apprehends, indicate, with sufficient explicitness, that object, which only this defendant could have had any rational motive for acceding to, or the said *Heyland* could, with any appearance of justice or propriety, propose to him.”

And this defendant further answered, in these words: “That he does know *Marcus Heyland* to be insolvent, and a bankrupt; that he has reason to believe, that the affairs of the house of *William & John Bell & Co.* have been, and continue to be, somewhat deranged. But he is well informed, that the high and improving prices of American produce in England, in consequence of the war