

sale of a mere equitable interest,(o) such as that sold to *Armiger*. But I can see no ground for any such distinction between the sale of a legal and an equitable estate. The lien is given to the vendor, not because of the quantity of interest, or the nature of the estate sold; but, because it would be unjust that the purchaser should hold that absolutely for which he had not paid; and because, until the whole purchase money has been paid, the contract of purchase cannot be considered as complete. Now these reasons apply as obviously, and as satisfactorily to the sale of an equitable as to the sale of a legal estate. The existence of two equitable liens upon the same real estate can be in no respect more incompatible than the contemporaneous existence of two encumbrances of any other description. They must be permitted to take according to their priorities and other equities, as usually adjusted by this court. There may be, perhaps, no case like this to be found in the English books; but it has often occurred in this court, that an equitable lien has been held to arise on a sale of a mere equitable estate, which lien has been enforced accordingly.(p)

There is then nothing in the authorities adduced, which shews it to have been held by this court, either that an equitable lien was in any manner assignable unconnected with the land itself which was the subject of the contract of purchase; or that an assignment in any form of the bond or note given to secure the payment of the purchase money carries with it the equitable lien held by the vendor or assignor of such bond or note.

I will here take occasion to repeat, that, in all sales under a decree, the court itself must be considered as the vendor; since the contract is made with the court, through the instrumentality of its trustee or agent, for the benefit of all concerned.(q) And consequently, the equitable lien, thus held by the court, may, and has always been treated as such a lien would be considered if held by a natural person; but which can in no manner whatever be affected by any act of the trustee not expressly sanctioned by the court itself. The powers and duties of a trustee are always specified in the decree, or orders by which his acts are directed. He was, in this instance, directed to collect and distribute the purchase money, by the order of the 1st of April 1818, and by the act of

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(o) *Bayley v. Greenleaf*, 7 Wheat. 50.—(p) *Ghiselin v. Fergusson*, 4 H. & J. 522; *Pinkney v. Mayo*, MS. 19th April 1814, & 14th April 1821.—(q) *Savile v. Savile*, 1 P. Will. 747; *Ex parte Minor*, 11 Ves. 561.