

In such case, the estate is sold before one of the masters in chancery, who, after the particulars of sale are prepared, corrects and sanctions it by his signature, to authorize the insertion of the advertisement in the Gazette. After which the master, with the approbation of the parties, fixes a time of sale; and the second advertisement, for there are always two, is then inserted in the Gazette, stating the time of sale. On the day of sale a particular of the property, or lots to be sold, is prepared under the authority of the master. The property or lots successively are put up at a price offered by a person present, and every bidder must sign his name, and the sum he offers, in the space on the particular under the lot for which he bids. The best bidder is, of course, declared to be the purchaser; the biddings are closed, and he is reported as such by the master, to the court; and if the sale be ratified, the contract is complete. (*h*)

In this state the manner and terms of sale are particularly prescribed in the decree; and the trustee is directed to conform thereto. The sale may be directed to be either private or public. If the latter, it is conducted in the form of an ordinary auction; the bids are received verbally, and the highest bidder is reported as the purchaser by the trustee.

All the several forms of sale are, however, mere modal regulations; each of them has its advantages and inconveniences; but none of them can, in any way, materially affect the parties to the contract, or its terms, nature, or obligatory force. The English Court of Chancery will not suffer the property to be sold in any manner different from that prescribed. (*i*) In this state these modal regulations are not regarded as of so much importance; and are therefore not so strictly adhered to. If a trustee, who is directed by the decree to sell the tract of land entire, and at public sale, should sell it at private sale and in parcels, or in any other manner different from the mode prescribed, and report satisfactory reasons for doing so, and no objection is made, the sale may be ratified.

But whatever variety or difference may exist as to the mere modality of sale, the intentions and general objects are the same every where and in all cases. The benefit of the interested parties, for whom the court makes the sale, is always and chiefly regarded. The highest price that can be had, under all circum-

(*h*) Sugd. Vend. & Pur. 37; 1 Newl. Pra. Cha. 334; 2 Fowl. Exch. Pra. 255.—
 (*i*) Annesley v. Ashburst, 3 P. Will. 282.