

Chapter 275.

AN ACT to repeal and re-enact section twenty-six of chapter one hundred and seventy-two of the acts of eighteen hundred and eighty, entitled "An act to repeal certain sections of article forty-eight of the Code of Public General Laws of Maryland, entitled 'Insolvents,'" and to re-enact the same with amendments.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That section twenty-six of chapter one hundred and seventy-two of the acts of the General Assembly of Maryland, be and the same is hereby repealed and re-enacted, so as to read as follows :

Repealed and re-enacted..

SECTION TWENTY-SIX. If any real or personal property of an insolvent shall have been decreed to be sold by virtue of any decree of any court of equity for the enforcement of a mortgage, or if there be a power of sale contained in any mortgage or bill of sale of real or personal property, as the case may be, the filing of the petition in insolvency, either by or against the insolvent, as hereinbefore provided, and the subsequent proceedings in insolvency on such petition shall not disturb, defeat or impair the right of the trustee named in the decree, or the mortgagee; or bargainee, or his assignee, or person authorized in the mortgage or bill of sale to make sale to proceed with such sale, or to execute the power of sale contained in said decree, mortgage or bill of sale, unless the right or power shall be waived, in writing, by the mortgagee, or his proper representatives, in all such cases, in the absence of waiver of right by mortgagee or his proper representatives as hereinbefore provided, the trustee in insolvency shall only be authorized to sell the equity of redemption of the insolvent in all such property covered by decree, mortgage or bill of sale as aforesaid.

Subsequent proceedings in insolvency no bar to sale ordered by court

SEC. 2. *And be it enacted,* That this act shall take effect from the date of its passage.

Effective.

Approved April 4, 1888.