

Accounts of administration, and the conduct of executors and administrators, relative to paying and collecting debts.

1. **E**VERY executor or administrator shall, within fifteen calendar months after the date of his or her letters, return to the court which granted them a full account of his or her administration; provided nevertheless, that if the said party shall, within four calendar months after the said date, make oath, (or affirmation, as the case may require,) that he or she hath reason to apprehend, and doth apprehend, that the personal estate and assets which are or shall be in his or her hands, will be insufficient to discharge the just debts of, and claims against, the deceased, the court may, at discretion, allow a further time, not exceeding eighteen calendar months in the whole, from the said date, for returning the said account.
2. The orphans court granting the letters shall have power to make allowance to any collector, executor or administrator, for property of the deceased which hath perished, or been lost, without the fault of the party; and no profit shall be made, and no loss shall be sustained, by an executor or administrator, in the increase or decrease of the estate under his management; but the executor or administrator shall return an inventory, and account for such increase, and may be allowed for such decrease, on the settlement of the final or other account.
3. In case any executor or administrator shall not have money sufficient to discharge the just debts of, and claims against, the deceased, the orphans court granting the letters shall, on his application, made after the return of an inventory, direct a sale of the whole property therein contained, or of such part, or to such amount, as the court may think proper, and the court shall direct the manner and terms of sale; provided, that no credit exceeding six months be given, in any case, and that no credit be given where the price of the article shall be under three hundred dollars, and that, where credit is given, bond, with security, (if necessary,) shall be taken; the court shall have power, at discretion, to ratify or set aside such sale, and no such sale shall be valid, nor shall the executor or administrator deliver the property sold, (unless at his own risk,) until after the ratification; and sales for ready money shall be understood to be for money to be paid on the courts ratifying the sale, and not before; the executor or administrator shall make his report of any sale, by him made, as soon as conveniently may be, and for default thereof, shall be subject to attachment, at the instance of any person interested, and to a fine not exceeding thirty dollars, or to have his bond put in suit.
4. If any of the persons principally interested in the administration shall notify his or her approbation of a sale, so reported, the court, at discretion, may either immediately ratify the same, or limit a time, not exceeding three weeks, for making objections thereto; and in all cases where such approbation shall not have been given, the court shall limit a time for making objections thereto, not exceeding six weeks, and direct notice thereof to be given, as soon as conveniently may be, by advertisement, or to be served on some principal person or persons interested as aforesaid; and even after the time shall have elapsed, without any objection made, and proof of notice shall have been made, the court shall have power, in case it shall suspect any fraud, collusion, connivance or improper management, to affect the said sale, or that it was unseasonably made, or that the property was sold much under its value, to set it aside, and direct a new sale.
5. The said court shall have power to direct a sale, as aforesaid, in case it shall deem a sale advantageous for the persons interested in the administration, either *ex officio*, or on application of any of the said persons.
6. Executors and administrators shall have full power and authority to commence and prosecute any personal action whatever, at law, or in equity, (as the case