

the very Debtor & therefore no assignment under the Statutes relating to Bankrupts can be impugned by the Act, Because the Major Part of the Bank's Creditors (in value) chuse the Assignees & in consequence of this Choice or nomination the Comm^{rs} make an assignment of the Bankrupts Estate (5 Geo 2). To this Assignment the Bankrupt is no party, & as the Supplementary Act provides only against Assignments made by the Debtor himself, it seems to me very manifest that there is not the least Colour of a Pretence for the Objection that the present Act of Assembly is repugnant to any of the Statutes relating to Bankrupts. Letter Bk. I.

The Assignments guarded against by the Act are in their nature fraudulent. the Credit of the Merch^t in many Instances depends upon the Value of his Effects here, for the Planter considering those Effects as the property of his Correspondent estimates his Substance from this Appearance; but if Assignments made by the Merch^{ts} were to take place, the Creditor here who might be induced to give him Credit from a Consideration of the value of the Effects may & probably will be deceived, for if the Creditors at home pursue their Interest they would never obtain a Commⁿ of Bankruptcy against a Maryland Merch^t till they had secured his Effects here by an assignment—& as it is almost impracticable for a Creditor here to come in under a Commⁿ of Bankruptcy, should these Assignments take place He would upon the matter be absolutely remediless, which cant be thought reasonable by any impartial Person since all the Profit which the Merch^t acquires by his Business arises from the Trust reposed in him by the Planter. If the Act of Assembly had enacted that all Country Debts should be paid before foreign Debts, the Partiality of such a Provision might have furnished matter of Complaint, but it is to be observed that the Act rather establishes an Equality among all Creditors, by preventing some of them from obtaining a Satisfaction by means of Assignments at the Expence of the Rest, for by making such assignments void, all the Creditors are left equally at large & have equal Remedies for the Recovery of their Dues.—The Merch^{ts} have all the Security for the payments of the Debts due to them here which they can reasonably desire, for by the 5 Geo 2 Cap 7 entitled an Act for the more easy Recovery of Debts in his Majestys Plantations & Colonies in America all Lands in the Plantations are subject in the same manner as personal Estate to the payment of Book Debts due to Merch^{ts} altho the Lands of Merch^{ts} in England are not in the same manner liable to the Satisfaction of such Debts due to their Creditors here, from these Considerations I hope it must be allowed that this Supplementary Act is not contradictory to any English Statute or can

p. 62

p. 63