

defendant *Rezin* and his children; and a part of that which had been devised to the plaintiff *George W. Hammond*. These sales were all finally ratified, and the proceeds having been collected, were applied in full satisfaction of all the creditors of the testator; the contributions charged upon the several devisees were finally adjusted, and the estate entirely cleared and settled.

THE FARMERS BANK OF MARYLAND'S CASE.

That clause of the act incorporating The Farmers' Bank of Maryland, which declares that all debts actually due to the company by a stockholder offering to transfer, must be discharged before such transfer shall be made, gives to the bank a mortgage or pledge of such stock.—The bank, as a mortgagee, may sell such stock without suit; but if it fails or refuses to do so, on a bill filed by the administrator of the deceased stockholder, it may be ordered to be sold.

THIS bill was filed on the 19th of November, 1829, by *John W. Duvall*, administrator of *William Warfield*, deceased, against *The President, Directors and Company of the Farmers Bank of Maryland*. The bill states, that the plaintiff's intestate, at the time of his death, held, in his own name, seven shares of stock in the institution of the defendants, on each of which fifty dollars had been paid; that after his death the defendants brought suit, and recovered judgment against the plaintiff, as administrator of the said intestate, to bind a due proportion of assets, which had or might come to hand; that the personal estate of the intestate would not be sufficient to pay his debts; that the plaintiff is entitled to the said stock, or at least to a credit for the value thereof, on account of the said judgment; that he has applied to the defendants for payment of the dividends on the stock thus belonging to his intestate, and for permission to transfer it to any one willing to purchase; and also, demanded that he should be credited on said judgment at the par or market value thereof, together with the dividends which have accrued thereon, all which has been refused by the defendants, who claim it as forfeited; and also claim a dividend of the assets of the intestate, without discounting therefrom the value of the said shares of stock and the dividends thereon. Whereupon, the bill prayed for such a decree as to the court might seem just and equitable.

On the 28th of January, 1830, the defendants put in their an-