

C 35914

**Law School**

MAY EXAMINATIONS: 1897.

THIRD YEAR.

EQUITY AND GUARANTEES.

PASS.

*Examiner:* HERBERT L. DUNN, B.A.

1. Define "trust."
3. Define "legal estate" and "equitable estate."
3. When will the Court enforce a trust not based on valuable consideration?
4. A testator makes his will whereby he devises Sandilands to A. in fee. The testator then verbally informs A. that he has made that provision in his will, but that he desires A. to hold the said land in trust for the testator's wife, and A. promises that he will do as the testator desires him to do. After the death of the testator A. claims to hold the said lands absolutely for his own benefit and refuses to recognize any interest of the testator's wife therein, and she thereupon brings an action against A. to establish her title thereto. A. pleads the Statute of Frauds as a defence. Who should succeed and why?
5. What is meant by a trust for accumulation? Give an example of one which would have been void before the Thelluson Act, and give reasons for your answer in each case.
6. Mr. Lewin in his work on trusts says: "A trust must be for the benefit of some person or persons, and if this ingredient be wanting as in a trust for keeping up family tombs, the trust is void." Explain the meaning of this passage and give your opinion as to its correctness, stating the reasons for your opinion.
7. What is the general rule with regard to the liability of a trustee to make good losses which have occurred by reason of the dishonesty or negligence of a solicitor, broker, employee or other agent of the trustee?
8. How may the presumption of a resulting trust be rebutted?
9. When a resulting trust arises under a will, to whom does the beneficial interest result?
10. How may a vendor's lien for unpaid purchase money be waived?
11. When a trustee takes a legal estate in land, what are the principles upon which the quantity of that estate is determined?
12. When will a surety not be discharged by reason of an agreement between the creditor and the debtor that the debtor shall have further time?
13. What is the doctrine of contribution among co-sureties? When does the right of contribution arise?
14. A. becomes surety to B. that C. will pay for certain goods to be supplied by B. to C. C. makes default and B. brings an action against A. on the contract of guarantee. Is an admission by C. that the goods had been supplied to him by B. receivable at the trial against A.? State reasons fully.
15. What is the effect of the surety's death upon a contract of guarantee?

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