

ing the lessor's title. But it does not protect him from defects in the title, which come to the knowledge of the vendee."

The decisions above cited are in harmony with the following statement of Page Wood, V.-C. (afterwards Lord Hatherley):—

It is quite clear . . . that whatever may be the term of the conditions of sale, if the purchaser obtains information *aliunde* that the title of the vendor is not clear and distinct, he has a "right to insist on his objection;" *Darlington v. Hamilton* (1854), Kay 550.

But the doctrine thus laid down is inconsistent with the cases cited in the following sub-section, and cannot be maintained in the unqualified shape in which it was enunciated, unless the authority of those cases is repudiated.

In *In re National, etc., Bank* (1895), 1 Ch. 190, North, J., expressed the opinion that the statement of the Vice-Chancellor went too far, and that the cases upon which it purported to be founded, viz., *Warren v. Richardson*, *Younge* 1, and *Shepherd v. Keatley*, 1 C. M. & R. 117, did not warrant it. But with all deference it is submitted that the latter of these cases, at all events, is a clear authority for the statement criticised.

6. Same subject. Stipulations construed as precluding the purchaser from availing himself of information obtained *aliunde*.—In several cases stipulations of the kind now under discussion have been construed as debarring the purchaser from relying upon defects which had come to his knowledge without resorting to the "inquiries" or "requisitions" which were specifically excluded.

In *Sprat v. Jeffrey* (1829), 10 B. & C. 242, the contract in question was one by which A. agreed to sell to B. the two leases and goodwill in trade of a shop, "as he holds the same" for terms of twenty-eight years from a specified date. B. agreed to accept a proper assignment of the leases and premises "without requiring the lessor's title." An examination of a will mentioned in the abstract of title shewed that the lease was defective in that it had not been granted in conformity with the terms of the power under which it purported to have been granted. *Held*, that "the vendee could not refuse to complete his purchase, nor recover back his deposit, on account of an objection to that title which was thus disclosed. Referring to the restrictive clause concerning the lessor's title, Bayley, J., said: "The fair and reasonable construction of these words is, that he (the purchaser) shall not be at liberty to raise any objection to the lessor's title." Littledale, J., made the following remarks: "The next question is as to the meaning of the words, 'as he now holds the same.' Do they describe the premises or the defendant's interest? I think they