

have been required to erect shops and dwellings houses on the lots in question; and that the stipulation for the erection of shops and dwelling houses did not involve any implied agreement on the part of the vendor that the land should not be used for the erection of any other kind of building.

TRUSTEE—BREACH OF TRUST—UNAUTHORIZED INVESTMENT—RIGHT OF TRUSTEE TO DEFECTIVE SECURITY ON PAYING LOSS—RETIRING TRUSTEE, LIABILITY OF, FOR ACTS OF NEW TRUSTEES—SOLICITOR.

In *Head v. Gould* (1898) 2 Ch. 250, two or three questions relating to the law of trusts are involved. The facts of the case are somewhat voluminous, extending as they do to over nine pages of the report, but the salient points may be briefly stated thus. Clapp and Houlditch were trustees, the plaintiff an infant, being one of the cestuis que trustent. The plaintiff's mother and sister were also cestuis que trustent. The mother was in pecuniary straits, and she and her daughter urgently pressed Clapp and Houlditch to advance the trust money to them. £1,500 was in consequence advanced by them to the mother on improper security, she and her daughter giving them a covenant of indemnity: and thereafter Clapp and Houlditch refused to make any further advances, and suggested their retirement as trustees; and acting upon this suggestion, one Gould, a solicitor, and Miss Head, the plaintiff's sister, were appointed new trustees, the latter having recently attained twenty-one, and known to be under the influence of her mother, and Gould, being a friend of Mrs. Head, and a person of no substance. Under the management of Gould and Miss Head the rest of the trust fund, including the securities on which the £1,500 had been advanced, were dissipated. The action was brought against Clapp, Houlditch, Mrs. and Miss Head and Gould, to compel them to make good the plaintiff's share of the trust estate, it being claimed that Clapp and Houlditch were not only liable for the £1,500, but also for the defaults of the new trustees. Clapp and Houlditch claimed indemnity from Mrs. and Miss Head in respect of the £1,500, but contended that they could not be made liable therefor, because on payment of the amount they were entitled to the defective securities, which could not be handed to them, because they