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*The Intercollegiate Law Journal* is the title of a new publication hailing from New York, and intended to be devoted to the interests of the various law schools and universities throughout the United States and Canada. The editorial board is composed of representatives from apparently every known law university and school, Osgoode Hall being also represented. • *The Journal* should be a welcome addition to our legal exchanges.

THE decision of the Court of Appeal in *McMichael v. Wilkie*, 18 A.R. 464, establishes an important exception to the rule of equity, that a purchaser of an estate subject to a mortgage is, notwithstanding the absence of any express agreement so to do, bound to indemnify his vendor against the mortgage. This equitable doctrine appears to have been founded on a *dictum* of Lord Eldon in *Waring v. Ward*, 7 Ves. at p. 337, where he asserts that a court of equity imposes the obligation on the conscience of the purchaser, independently of any contract, if the purchaser is let into possession and receives the profits. This doctrine was recently applied by Boyd, C., in *Boyd v. Johnston*, 19 O.R. 598.

The Court of Appeal, by the decision we have referred to, exempts a married woman who becomes a purchaser of an estate subject to a mortgage from this equitable obligation, the reason assigned being that it does not arise by contract, and it is only by contract that she can bind her separate estate. The married woman appears to be the object of the peculiar solicitude of our modern courts of justice: and if by any ingenious argument she can be relieved from the liabilities of less favored mortals, she may be sure that it will not be wanting.

It is, perhaps, presumptuous to dispute, or even to suggest a doubt as to the correctness of the opinion that this equitable obligation is not founded in contract; and yet, at the risk of incurring that charge, we cannot forbear asking, is it really so plain that it is not founded in contract? When a man buys a piece of land subject to a mortgage, is not the amount of the mortgage really a part of the price of the land, and is he not, by virtue of his contract, as much bound to pay that part of the price as he is that part which may be payable in cash to his vendor?

If a married woman can make a valid contract to buy a piece of land, and can bind her separate estate to pay the price which is payable in cash to the vendor, on what principle, consistent with common sense, ought her estate to be exempted from paying that other part of the purchase money which is payable to the mortgagee? But we are forgetting. The law, though sometimes supposed to be "the perfection of reason," has often very little to do with such a plebeian quality as common sense.