mainly turning on the Settled Land Act, involves incidentally a point which may be usefully noticed here. By conditions of sale it was provided that "if from any cause whatever, other than the wilful default of the vendor," the purchase should not be completed by the appointed day the purchase money should bear interest. The completion having been delayed by reason of the vendor being unable to obtain the concurrence of necessary parties, Kekewich, J., held that this constituted "wilful default" of the vendor, so as to disentitle him to interest during the delay so occasioned, following *In re Hetling & Merton* (1893), 3 Ch. 269.

POWER—RELEASE OF POWER—TENANT FOR LIFE—DONEE OF POWER DERIVING BENEFIT BY HIS RELEASE OF THE POWER.

In re Jones, Smith v. *Jones*, (1896) 1 Ch. 250, a father, tenant for life under his marriage settlement, had an exclusive power to appoint the settled estate in favor of his daughter or her issue, and in default of appointment, on his death the estate went to the daughter absolutely. The father released the power of appointment, and shortly afterwards joined his daughter in mortgaging the estate for £10,000, the whole of which was paid and used by him for his own purposes. The father was subsequently adjudicated bankrupt. The trustees of the settlement having sold the settled estate for £16,500, now applied to the Court to decide whether the release of the power executed by the father was valid, and whether the proceeds should be applied in payment of the mortgage and the balance of £6,500 to the daughter. Chitty, J., was of opinion that there is no duty imposed on the donee of a limited power to make an appointment, and that there is no fiduciary relationship between him and the objects of the power beyond this, that if he does exercise the power he must do so *bona fide* for the benefit of the object or objects of the power, and not corruptly for his own personal benefit; but he was of opinion that the donee was at liberty to say that he would make no appointment at all, even though his doing so might enable him to obtain a benefit he could not otherwise have got.