ENGLISH CASES.

EDITORIAL REVIEW OF CURRENT ENGLISH DECISIONS.

VENDOR AND PURCHASER—Specific performance—Delay — Deposit, lien for—Statute of Limitations.

Levy v. *Stogdon* (1898) 1 Chy. 478, is a somewhat curious case. In April, 1886, Sir John Sebright contracted to sell to one Keays a contingent reversionary interest in £20,000 odd of Consols free from incumbrances, for £3,550. Keays paid £100 as a deposit. There were existing incumbrances which Sebright undertook to pay off, but did not. Sept. 25th, 1886, was fixed for completion, when the balance of the purchase money was to be paid, and in case of delay the purchaser was to pay interest at 5 per cent. Sebright subsequently became bankrupt, and he and his trustee in bankruptcy executed an assignment of all his property to one Baker, who subsequently mortgaged the reversionary interest above mentioned; Keays interest under his contract subsequently became vested in one Birch. The contingent interest having come into possession, Birch now claimed specific performance of his contract, or a lien on the fund for his deposit and interest. The claim to specific performance was resisted on the ground of laches on the part of the purchaser, and this defence, Stirling, J., held was entitled to prevail—but as regarded the claim to a lien for the deposit and interest he held that by virtue of the contract the vendor became trustee of the fund for the purchaser for the amount of his deposit, and that no Statute of Limitations applied to the case, nor any by analogy on which the Court ought to act, and he therefore held that to that extent Birch's claim must succeed.

MORTGAGOR AND MORTGAGEE—Further advances—Subsequent incumbrances—Mortgage of equitable interest—Notice to trustee —Limitation over in event of alienation by cestui que trust.

The facts of *West* v. *Williams* (1898) 1 Ch. 488, are a little complicated, but are substantially as follows: Walter Williams under his father's will was entitled to an equitable