

interested, though not named as lessee. The executors claimed that a part of the assets should be retained to answer possible contingent future liabilities under the leases, but Byrne, J., held that this ought not to be done unless there is a privity of estate between the executors and the lessors, which there was not in the present case.

RECEIVER—COSTS—INDEMNITY—CHARGES OF FRAUD—COSTS OF DEFENDING ACTION.

In re Dunn, Brinklow v. Singleton (1904) 1 Ch. 648, is a case which seems to shew that a person undertaking an office of trust may incur liabilities in respect of his fiduciary character, for which he may not be entitled to indemnity out of the trust estate. In this case a receiver had been appointed in the action, and an action was brought against him, charging him with fraud in his character of receiver. He successfully defended the action and it was dismissed with costs, which he was unable to recover from the plaintiff. These costs he now claimed to be paid out of the estate of which he had been appointed receiver: but Byrne, J., came to the conclusion that the guiding principle on which receivers are entitled to indemnity against costs incurred by them in defending actions is, that the defence of the action was for the benefit of the trust estate. Here the charges against the receiver were personal, and the defence of the action being of no benefit to the estate the receiver's claim to indemnity was rejected.

VENDOR AND PURCHASER—PURCHASER'S INTEREST IN LAND—JUDGMENT CREDITOR OF PURCHASER—RECEIVER OF PURCHASER'S INTEREST—NOTICE—RESCISSION OF CONTRACT ON MONEY PAYMENT TO PURCHASER.

In *Ridout v. Fowler* (1904) 1 Ch. 658, the plaintiff recovered a judgment against one Green, who had entered into a contract with the defendant to purchase certain lands for £2,850 and had paid £300 as a deposit and been let into possession of the property. The plaintiff in August, 1902, obtained an order, appointing himself, on giving security, receiver of Green's interest in the land under the contract of sale. He gave notice of this order to the defendant in August, 1902, but did not perfect his security as receiver until May, 1903. In March, 1902, the defendant had given notice to Green, rescinding the contract and forfeiting his deposit, and in May, 1902, Green had commenced an action