

1866.
 Davies
 v.
 Home Ins.
 Co.

SHIPS SEIZED BY THE OFFICERS OF THE CROWN AS PRIZE OF WAR, before condemnation, though they may be restored by the Crown before condemnation: *Crawford v. Hunter* (a), *Boehn v. Bell* (b), *LeCras v. Hughes* (c), *Sterling v. Vaughan* (d).

A COVENANT TO INSURE will give an interest that is an insurable interest, though the covenantor have no other legal or equitable interest in the subject to be insured, *Heckman v. Isaac* (e), in which it was held that an agreement to sell an expectancy by will for so much money or to repay the money, in which case the party had no other interest in the life or death of the person from whom the expectation arose than was created by the agreement to sell, had such an interest in the life of the expected deviser as to prevent the policy (if the transactions were to be considered as an insurance) from being considered a gaming or wagering policy prohibited by the Statute.

Judgment.

A BILL OF EXCHANGE DRAWN FOR FREIGHT which therefore pledges the freight, is an equitable assignment of the freight, and consequently creates an insurable interest (f). The American cases, which have been referred to, strongly and directly support the same doctrine of law.

In applying these rules and principles, it appears to me, that as there was a good consideration by reason of the indorsements for the right which *Linton* had to receive the proceeds of the goods and to apply them for his own protection, so far as that was necessary, there was an equitable lien or right of lien or interest in these identical goods to have them applied to the trust and

(a) 8 T. R. 18.

(b) 8 T. R. 154.

(c) 3 Dougl. 81.

(d) 11 East 619.

(e) 6 L. T. N. S. 383, and see the very singular case of *Cook v. Field*, 15 Q. B. 450.

(f) *Wilson v. Martin*, 11 Exch. 684.