REVIEW OF CURRENT ENGLISH CASES.

TRUSTEE—MORTGAGE SECURITY—INTEREST DULY PAID—MORTGAGE PROPERLY RETAINED—DISTRIBUTION OF TRUST ESTATE IN SPECIE—ALLOTMENT OF MORTGAGE TO SETTLED SHARE—MORTGAGE IN FACT WORTHLESS—LIABILITY OF TRUSTEE—JUDICIAL TRUSTEES ACT, 1896 (59-60 VICT. c. 35), s. 3—(R.S.O. c. 121, s. 37.)

In re Brookes, Brookes v. *Taylor* (1914) 1 Ch. 558. In this case a trustee sought the protection of the Judicial Trustees Act, 1896 (59-60 Vict. c. 35), s. 3 (see R.S.O. c. 121, s. 37), but without success. Part of the trust estate consisted of a mortgage on which the interest was regularly paid and the trustee had no reason to suppose that the security was not good and not properly retainable as a trust investment: he distributed the trust estate and without inspecting the mortgaged premises, which were ten miles off, or making any inquiry as to their actual value as a security, he appropriated the mortgage at its par value to a settled share. At the time of the appropriation the mortgaged premises were in fact unoccupied and in a dilapidated condition and practically worthless as a security, though the mortgagor had continued to pay the interest regularly; two years later when an attempt was made to call in the money it was found to be irrecoverable. In these circumstances Astbury, J., held that the trustee was liable for breach of trust, and was not protected by the Act.

WILL—CONSTRUCTION—ADVANCES BY PARENT TO CHILD—RELEASE OF DEBT BY WILL—RESIDUE BEQUEATHED TO WIDOW FOR LIFE AND THEN TO CHILDREN—DIRECTION TO BRING ADVANCES INTO ACCOUNT ON DIVISION.

In re Young, Young v. *Young* (1914) 1 Ch. 581. In this case a will was up for construction. The testator had made advances by way of loan to each of his sons on the understanding that they were to carry interest, but that the testator would not enforce payment, and that if not repaid the advances were to be brought into account on the division of the testator's estate. The testator never required repayment, but some of the advances were repaid spontaneously. By his will the testator gave his residuary estate to his wife for life and on her death he directed it to be divided among such of his children as should then be alive