

DIGEST OF THE ENGLISH LAW REPORTS.

"our order." *Held*, that there was no evidence that M. had authority to receive in payment of the defendant's debt a bill payable to "my order."—*Hogarth v. Wherley*, L. R. 10 C. P. 630.

See COMPANY, 4; VENDOR AND PURCHASER.

PRIORITY.

1. P., who was seised of an estate in trust for himself and H., as tenants in common, for several years received the whole of the rents, without accounting for any part of them to H. By his will, P. devised his freehold estate to his wife upon trust to raise an annuity for herself, and subject thereto to her two children R. and C. In 1872 R. and C. deposited the title-deeds of the estate with the plaintiffs, who were ignorant of H.'s interest, as security for a loan. In 1874 H. obtained a decree that the estate of P. was liable to account to H. for one moiety of the rents P. had received, and that H. was entitled to a charge upon the other moiety of the estate in respect of the amounts due H. The plaintiffs then instituted this suit for a declaration, that their security had priority over H.'s charge. Demurrer. *Held*, that the plaintiffs had a prior charge.—*British Mutual Investment Co. v. Smart*, L. R. 10 Ch. 567.

2. Residuary legatees were entitled to a testator's estate subject to an annuity, and a fund was retained in court to provide for the annuity. The legatees assigned their interest in said fund, and subsequently creditors established claims against the testator's estate. *Held*, that the creditors were entitled to payment from said funds in priority to the assignees of the same.—*Hooper v. Smart*, 1 Ch. D. 90.

PROVISO.—See LEASE, 3.

QUANTUM MERUIT.—See CONTRACT, 2.

RAILWAY.—See CONTRACT, 7; EVIDENCE, 1;

NEGLIGENCE; TRUST, 4.

RECEIVER.

A suit was brought to rescind a contract for the purchase of a coal-mine from the defendants, who held it under a lease by which they were obliged to keep the mine in operation. The plaintiffs were in occupation of the coal-mine, and in their bill they prayed the appointment of a receiver and manager of the mine. Receiver and manager appointed.—*Gibbs v. David*, L. R. 20 Eq. 373.

RECTIFICATION OF INSTRUMENTS.—See SETTLEMENT, 5.

RE-FORMATION OF INSTRUMENTS.—See SETTLEMENT, 5.

RENT-CHARGE.—See ACTION.

RESCISSION OF CONTRACT.—See CONTRACT, 1.

RESIDUARY LEGATEE.—See PRIORITY, 2.

SALE.—See CONTRACT, 4; FRAUDS, STATUTE OF; SPECIFIC PERFORMANCE, 1, 2; STOP-PAGE IN TRANSITU; VENDOR AND PURCHASER.

SALVAGE.—See DECREE.

SCRIP.—See NEGOTIABLE INSTRUMENT.

SECURITY.—See APPROPRIATION OF PAYMENTS BANKRUPTCY, 1.

SET-OFF.

1. Two trustees gave £4,000 to P. for investment in a mortgage. P. only invested £3,050 in the mortgage; but he represented he had so invested the whole of the fund. Subsequently £2,200, part of the sum invested in the mortgage, was paid off, and the money retained with the consent of the trustees for reinvestment; but it never was reinvested, and P. died insolvent. One of the trustees was indebted to P. *Held*, that the debt due to the trustees from P. could not be set off against the debt due from the trustees to P.—*Middleton v. Pollock*, L. R. 20 Eq. 515.

2. An administrator was held entitled to set off the whole of a debt due to the estate against a legacy to the debtor, although part of the debt was barred by the Statute of Limitations.—*In re Cordwell's Estate. White v. Cordwell*, L. R. 20, Eq. 644.

3. A policy-holder in a life-insurance company borrowed money of the company on his policy. The company was wound up, and the value of said policy was estimated. The insured died, and the company offered to prove the whole of their loan against his estate. The trustee of his estate claimed a set-off of said estimated value of the policy. *Held*, that there had been no such mutual dealings between the insured and the company as to constitute a case for set-off.—*Ex parte Price. In re Lankester*, L. R. 10 Ch. 648.

4. The holder of a bill of exchange received a dividend from the drawer's estate in bankruptcy, and subsequently sued the acceptor for the whole amount of the bill. The acceptor pleaded an equitable plea, that the holder was suing as trustee for the drawer to the amount of said dividend; and he claimed to set-off a debt due from the drawer to the amount of said dividend. *Held*, that the defendant was in equity entitled to set-off his debt.—*Thornton v. Maynard*, L. R. 10 C. P. 695.

SETTLEMENT.

1. D. agreed to execute a settlement of any property of the value of £100 or upwards to which he should become entitled at any one time and from one source. At this time D. was receiving half-pay as a lieutenant in her Majesty's navy. Subsequently, in accordance with the provisions of a statute, D. commuted his half-pay for the sum of £2,175. *Held*, that the commutation-money was not bound by the settlement.—*Churchill v. Denny*, L. R. 20 Eq. 534.