

REVIEW OF CURRENT ENGLISH CASES.

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VENDOR AND PURCHASER—TITLE—POWER TO INVEST IN THE PURCHASE OF REAL ESTATE—POWER TO VARY "SECURITIES"—IMPLIED POWER TO RE-SELL LAND PURCHASED AS INVESTMENT.

In re Gent Eason (1905) 1 Ct. 386 was an application under the Vendors and Purchasers Act to determine a simple question. The vendors were trustees of a will, whereby they were empowered to invest trust moneys in real estate; they were also empowered from time to time in their discretion to vary the "securities" in which the trust funds were invested. The land in question had been purchased as an investment for part of the trust funds, and the point was whether under the power to vary the "securities" the vendors had any implied power to re-sell the land in question. Farwell, J., held that the word "securities" was used as a synonym for "investments" and that the trustees had an implied power to re-sell the land in question following *In re Rayner* (1904) 1 Ch. 177.

VENDOR AND PURCHASER—POSSESSORY TITLE—LAND SUBJECT TO RESTRICTIVE COVENANTS—NOTICE—REAL PROPERTY LIMITATION ACT 1833 (3 & 4 W. 4, c. 27) s. 34—(R.S.O. c. 133, s. 15).

In re Nisbet & Potts (1905) 1 Ch. 391 is a very important decision under the Real Property Limitation Act (see R.S.O. c. 133, s. 15). The question arose under the Vendors and Purchasers Act. The vendors claimed to have become entitled to the land in question as successors in title of a person who had acquired a title thereto by possession. The vendors objected that title could not be made because by deed made in 1867 and another in 1872 the land was subject to certain restrictive covenants forbidding the erection of any shops on the land, or any buildings whatever within 30 feet of the road. The vendors when they acquired title had accepted a title commencing in 1878, and claimed to have purchased without notice of the covenants. Had they called for a forty years' title, as they were entitled to, they would, probably, have acquired notice of the covenants. Farwell, J., held that a restrictive covenant is like an easement and is not necessarily barred by an adverse possession which only extinguishes the title of the rightful owner, but not the equitable