not otherwise disposed of in trust for another family. The question was which of the families was entitled to the proceeds of the Staffordshire lands sold in the testator's lifetime. Kekewich, J., held that they belonged to the devisees of the Staffordshire lands; but the Court of Appeal (Lindley, Lopes, and Smith, L.JJ.) held that they passed under the residuary devise of real estate, because the proceeds were impressed with a trust to invest them in land, therefore they must be regarded as land, and would pass under a devise of land, according to the well-known maxim of equity: "Equity considers that as done which ought to be done"; but inasmuch as under the trust the money might have been invested anywhere in England, it would not pass under a devise of lands in Staffordshire. Smith, L.J., who delivered the judgment of the court, says, at p. 250: "Notwithstanding the observations of Sir George Jessel in *Chandler* v. *Pocock*, 15 Ch.D. 491, money which a testator has not got into his own hands, and which he has no right to have in his own hand, and which is held upon trust for investment in land, is, in our opinion, to be treated as real estate; although, if he has power to dispose of such money, he can dispose of it either as land or money, as he may think right."

VENDOR AND PURCHASER—TRUSTEE VENDOR—ABSENT TRUSTEE—CONDITIONS OF SALE—"WILFUL DEFAULT"—INTEREST—CONVEYANCING AND LAW OF PROPERTY ACT, 1881 (44 & 45 VICT., C. 41), S. 56—TRUSTEE ACT, 1888 (51 & 52 VICT., C. 59), S. 2, S-S. 1—(54 VICT., C. 19, S. 7, S-S. 1 (O.)).

In re Hetling, (1893) 3 Ch. 269, the Court of Appeal (Lindley, Lopes, and Smith, L.JJ.) affirmed a decision of Kekewich, J., under the Vendors and Purchasers' Act. The vendors contracted to sell a parcel of land, subject to a condition that "if from any cause whatever other than the wilful default of the vendors" the purchase should not be completed by the day fixed for completion, the purchasers should pay interest on the purchase money. The property was subject to a mortgage to two trustees, one of whom, a solicitor, was abroad, but who had left a general power of attorney with his partner, authorizing him to execute deeds and convey any property held by him as trustee or mortgagee. The vendors knew that there would be difficulty in communicating with the absent trustee, but, relying on the sufficiency of the power of attorney, fixed the 10th November, 1892,