

ment, for authority to trustees to lend the whole or any part of the trust funds to the plaintiff. The settlement empowered the trustees to lend the trust funds on personal security, the persons entitled in remainder were some of the plaintiff's grandchildren, one of whom was directed to be served. Evidence was given to show that the proposed loan would be of immediate advantage to the grandchildren. The principal difficulty in the way arose from a passage in Lewin on Trusts, 10th ed., p. 335, where it is stated on the authority of *Keays v. Lane*, Ir. R. 3 Eq. 1, that "trustees having a power, with the consent of the tenant for life, to lend on personal security, cannot lend on personal security to the tenant for life himself." Kekewich, J. was of opinion that this was not well founded and not borne out by the authority cited; and he held that if the trustees were reasonably assured that the money would be repaid when required under the settlement, that they might properly lend the fund to the tenant for life.

SALE BY COURT—PURCHASER FOR VALUE WITHOUT NOTICE—CONVEYANCING AND LAW OF PROPERTY ACT, 1881, (44 & 45 VICT. C. 41) s. 70—(ONT. JUD. ACT, s. 58 (11).)

Jones v. Barnett (1899) 1 Ch. 611, is an important decision bearing on the effect of the Conveyancing and Law of Property Act, 1881, s. 70, from which Ont. Jud. Act. s. 58 (11) is derived. The facts were briefly as follows: Judgment was recovered in 1895 in an action of *Barnett v. Jones* against one Isaac Jones.—Isaac Jones was entitled to a reversionary interest in certain land under the will of one John Williams. This interest Isaac Jones in 1894 had in good faith for valuable consideration assigned to Mary Jones as nominee of Phillip Jones, to whom Isaac Jones was indebted. In ignorance of this transfer, the plaintiff Barnett obtained the appointment of a receiver, by way of equitable execution, of Isaac Jones' reversionary interest, and subsequently obtained an order for its sale and it was thereunder sold, and Barnett, who had obtained leave to bid, became the purchaser, and a person was appointed to convey the interest of Isaac Jones and a conveyance was subsequently executed. The tenant for life died in 1897 and Barnett took possession and obtained delivery of the title deeds from the executors of the will of John Williams. Neither Barnett nor his solicitor had any notice of the prior transfer to Mary Jones. The action was brought by Mary Jones to recover possession, and the