the equity of redemption is affected by what, whether very aptly or not, has been always termed 'a clog' " (*e*).

In *Noakes & Co.* v. *Rice* (*f*) a mortgage of a leasehold public-house by a licensed victualler to brewers contained a covenant by the mortgagor that he and all persons deriving title under him should not, during the continuance of the leasehold term, and whether any money should or should not be owing on the mortgage, use or sell in the house any malt liquors except such as should be purchased from the mortgagees. It was held that this covenant was a "clog" on the equity of redemption, and that the mortgagor, on payment of all that was owing on the security, was entitled to have a reconveyance of the property, or at his option a transfer of the security, free in either case from the tie (*g*).

In *Bradley* v. *Carritt* (*h*), the holder of the majority of the shares of a company mortgaged his shares as security for an advance of money and at the same time covenanted that he would always thereafter use his best endeavours to secure that the mortgagee should be employed as a broker for the sale of the company's teas and that, in the event of any of such teas being sold otherwise than through the mortgagee, the mortgagor should pay to the mortgagee the commission which the mortgagee would have earned if the teas had been sold through him. The mortgage was paid off and the company changed its broker. The quondam mortgagee brought an action against the mortgagor for breach of the covenant. The House of Lords held, by a majority of three to two, reversing the Court of Appeal, that the covenant was invalid because, although it did not operate *in rem* or as a

(*e*) *Browne* v. *Ryan*, [1901] 2 I.R. 655, Andrews, J., at pp. 667, 668, quoted with approval and adopted by Collins, M.R., in *Jarrah Timber and Wood Paving Corporation* v. *Samuel*, [1903] 2 Ch. 1, at p. 7 (S.C. [1904] A.C. 323, *sub nom. Samuel* v. *Jarrah, etc.*); *cf.* Strahan, Law of Mortgages, 2nd ed., 29*ff*; notes in 2 W. & T.L.C. Eq. 20*ff*, to *Howard* v. *Harris*, 1683, 1 Vern. 190.

(*f*) [1902] A.C. 24.

(*g*) But the opinion of Lord Davey, at p. 34, that the mortgagee cannot stipulate for any payment which is to fall due after the principal is repaid is dissented from by Lord Parker of Waddington in *Kreglinger* v. *New Patagonia, etc., Co.*, [1914] A.C. 25, at p. 58, as being the reassertion in a modified form of the rule against stipulating for a collateral advantage which prevailed prior to the repeal of the usury laws. See also Pollock's observations in 16 L.Q.R. 113, 322 (April, Oct., 1900).

(*h*) [1903] A.C. 253.