

tions received. On the following Saturday it is again criticized, and at length is made to represent the united opinion of the whole court. Occasionally, though not often, one of the judges will dissent. We heartily commend this system to our own Supreme Court.

Judge Field, the oldest of the judges, is now seventy-seven years of age, and comes next to Judge Fuller, the Chief Justice of the Court. The latter receives a salary of \$10,500 a year, while the others receive \$10,000 each, a small sum compared to the salaries received by the highest judges in England, and far from representing the incomes which these men would have derived from their practice at the Bar; yet the best lawyers in the United States have been found available and willing to sacrifice their incomes for the honour of being a member of one of the highest judicial tribunals in the world.

CURRENT ENGLISH CASES.

VENDOR AND PURCHASER—SALE BY MORTGAGEE UNDER POWER, AT UNDERVALUE—
CONSTRUCTIVE NOTICE—LEGAL ESTATE.

Bailey v. Barnes, (1894) 1 Ch. 25, illustrates the importance of the acquisition by a purchaser of the legal estate as a shield against prior dormant equities. In this case a mortgagee of an estate, assuming to act under a power of sale, sold the land at an undervalue. The purchaser immediately mortgaged the land, and about six months afterwards sold the equity of redemption to one Lilley. The plaintiffs, who were judgment creditors of the original mortgagor, commenced an action to impeach the sale under the power, and obtained a judgment declaring it to have been a fraudulent execution of the power, and setting it aside as against them, and obtained the appointment of a receiver. Lilley, the purchaser of the equity of redemption, was not a party to the action, and, on receiving notice of it, he paid off the mortgage and took a conveyance of the legal estate to himself. At the time he had purchased the equity of redemption he had no actual notice of any impropriety in the sale of the original mortgagee, nor of any facts affecting the sale not disclosed by the deeds, except that he had seen a valuation which appeared to show that the sale had been made at an undervalue. He made no inquiries into the circumstances of the sale. He now intervened in the action as against the receiver; and it was