

his brothers, C. E. and T. E., and was entitled, in right of his wife, to certain property in the event of her surviving her mother. In these circumstances, two deeds were executed on the same day. They were made between S. E. and his wife of the one part, and C. E. and T. E. respectively, of the other part. By one deed S. E. assigned three-fourths of his interest to C. E., and by the other he assigned one-fourth thereof to T. E., upon trust, in the first place to reimburse themselves all costs, expenses and the like, next to retain their debts respectively, and then to pay the overplus to S. E. Subsequently C. E. and T. E. each effected a policy of insurance on the life of the wife, and, on her death, received the insurance money. A commission in bankruptcy was issued against S. E., and each brother tried to prove in the bankruptcy for his whole debt. Sir Thomas Plumer,⁸ V.C., held that the assignments had placed the brothers in the situation of trustees, and that it was extremely difficult to maintain that the trustees, being allowed their payments, were not to account for what they had received for an advantage made of property committed to them as trustees. Being enabled by the act of the bankrupt to obtain part of their debts, they could not prove the whole. The learned Vice-Chancellor, therefore, ordered each of the brothers to account for what he had received under his policy of insurance, being allowed what he had expended, including the premium.

The next case is *Humphrey v. Arabin*,⁹ 1836. J. H. obtained judgment for the sum of £3,000 against D. L., and assigned it by deed to J. I. Further D. L. executed his bond to J. I. for the payment of the sum of £800 with interest, and J. I. obtained judgment thereon. J. I., whilst he was so entitled to the said sums, effected a policy of insurance on the life of D. L. for £999 19s. Od., and effected a further policy of insurance in the name of J. H. on the life of D. L. for £999. On the death of D. L. the sum of £1,998 19s. Od. was paid to J. I. by the insurance company. Lord Plunket, L.C., observed: "There is no one circum-

8. Appointed Master of the Rolls in 1818.

9. 1 Ll. & Gt. Plunk. 318.