

USURY.

1. An assignment to the Trust and Loan Company of a valid existing mortgage bearing more than eight per cent. interest, is not necessarily void.

The Trust and Loan Company of Canada v.
Boulton, 234.

2. The Court will not at the hearing of a cause allow an amendment or supplemental answer to let in evidence necessary for a defence of usury.

Id.

See also "Building Societies."

VENDOR'S LIEN.

In case of a decree for unpaid consideration money, the sale of the property should be provided for, and in case the same does not realize sufficient to pay the money with six years' arrears of interest there should be a personal decree for payment of the balance by the purchaser.

Skelly v. Skelly, 495.

VENDOR AND PURCHASER.

1. On the sale of land, which was subject to a prior mortgage which the vendor had given, and which was not then due, the vendor executed a covenant to the purchaser *B.* covenanting that he had not incumbered the property, and the purchaser *B.* executed a mortgage for his unpaid purchase money. The intention was, that the vendor should pay the prior mortgage, but he failed to do so; after it became due, he sold and assigned *B.*'s mortgage to the plaintiff, who had notice of all the facts: the plaintiff afterwards obtained an assignment of the prior mortgage, and *B.* paid off the same:

Held, that *B.* was entitled to apply on his mortgage the money so paid by him to the plaintiff. [*Strong*, V. C., dissenting.]

Henderson v. Brown, 79.

2. An abstract of title and the title deeds having been sent to a purchaser in November, 1869, at his own request, for the purposes of examination and advice, he retained the same for a considerable time, intimated no objection to the title, and in correspondence with the vendor's solicitors implied that he was content with the title: but in June, 1870, he claimed the right of investigating it afresh:

Held, that by the lapse of time and the letters which he had written he had impliedly accepted the title.

Rae v. Geddes, 217.