Trust for Sale.

Two tenants in common of freehold hereditaments conveyed to plaintiff in trust to sell or exchange for other real estate, and hold the proceeds to their use. Subsequently L. and S. made an agreement reciting the deed to plaintiff, and directing that plaintiff should allot the hereditaments enumerated in the first schedule annexed thereto to L. as his part, and those in the second schedule to S. for her part, and that plaintiff should continue to stand possessed of the property as trustee. In both instruments it was provided that the interest of S. should be held to her sole and separate use. S. married an alien, and died leaving a will, in which she gave her husband, *inter alia*, a life-interest in "all my landed property," describing the foregoing hereditaments. In a bill filed to carry out the trusts raised by the two deeds mentioned, *held*, that the second agreement put an end to the trust for sale, and the property must still be considered real estate; but even if the trust for sale still existed, S. by her will had elected to consider it real estate, and therefore the husband, being an alien, could not take under the will, the Naturalization Act of 1870 not being retrospective.—*Sharp* v. *St. Sauveur*, L. R. 7 ch. 343.

Trustee.

1. Trustees under a marriage settlement were authorized to invest in such real or personal securities as they should think fit. On a legal separation taking place, the trustees applied for directions as to a note of hand for the sum of £2,500, given by the wife to the husband before marriage. *Held*, that it might remain, on the husband's giving bonds for that amount with interest at five per cent.—*Pickard* v. *Anderson*, L. R. 13 Eq. 608.

2. Conveyance to B., his heirs and assigns, to the use of C. for life, then to the use of B., his heirs and assigns, upon trust to pay the income to M. for her life, and at her death B. to stand seized to such uses as M. should appoint, and in default of appointment, to the use of the heirs and assigns of M. for ever. *Held*, that the legal estate in fee was in B., and the equitable estate in fee was, by virtue of the rule in Shelley's case, in M. *Aliter* in case of a will.—*Cooper* v. *Kynock*, L. R. 7 Ch. 398.

3. A trustee reconveyed property of which he had a mortgage to the mortgagor, and appropriated the money to his own use. The mortgagor mortgaged the property to other parties, the trustee assisting him to conceal both the first mortgage and the conveyance back. *Held*, that the *cestuis que trust* had no priority over the second mortgagees. The same trustee took a conveyance in fee from his mortgagor, and, suppressing the mortgage made an abstract of title ending in himself, which was acceptable to the conveyancing counsel of the chancery court, and mortgaged the property to other trustees. *Held*, that having no notice they took a good legal title. *Pilcher* v. *Rawlins*, L. R. 7 Ch. 260.

4. Trustees held property in trust for E., wife of W., during his life, and on her death for W., and on his death, for such as she should appoint, and in default of appointment, for W., his executors and assigns. E. by will directed that W. should receive the income for life, subject to some annuities. One half of the principal she gave to W., and the other half she gave in legacies to be paid at his death. She made him executor. *Held*, that the trustees were justified in paying over the whole of the fund to W. at once.—*Hayes* v. *Oatley*, L. R. 14 Eq. 1.

See Bankruptcy, 3; Forfeiture, 1; Will, 4

Ultra Vires.

The directors of the N. Company (limited), were empowered "to enter into, alter, rescind, or abandon contracts in such manner as they should think fit." *Held*, that they acted within their powers in releasing their secretary, in consideration of his resigning his office, from an engagement to take 150 shares.—*In re Nanteos Consol Company*, L. R, 13 Eq. 437.

Umpire.—*See* Evidence, 4

Unauthorised Loan.—*See* Equity.

Undue Influence.

A father had a life-interest in certain property, reversion to his son. Part of the property came from the father's ancestor, and part from the mother's. The son, who lived with his father and step-mother, had a large income of his own. When twenty-one years old the son, without professional advice, made a deed giving his step-mother and her daughter the reversion in all of said reversionary property, and also giving the father a power to appoint as to that part coming from grantor's mother's side, to any third wife. The son lived five years more with his father, during which time he spoke, when in a passion, of setting the deed aside. He afterwards had solicitors, and the question of setting the deed aside was discussed with them, but the bill to set aside was not brought until nine years after he left his father's house. *Held*, that the circumstances and the nature of the deed were evidence enough of undue influence, but as through the unreasonable delay in bringing