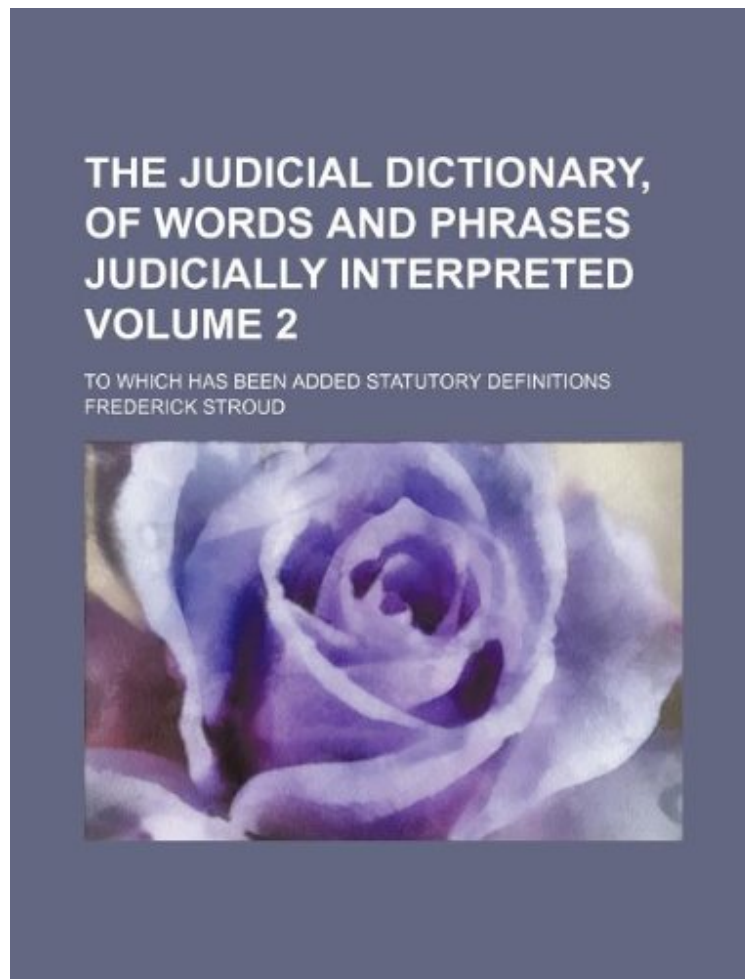


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Frederick Stroud

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584: Hamilton v. Brogden, 60 L. J. Ch. 88: Vh, Liquidated Demand). Interest until Completion, in a V. P. contract, if from " any Cause" the completion be delayed; V. "Any Cause," sub Any: Wilful Default. Interest when and what payable on Sum Certain, c; V. Certain Time: Demand: what by Trustees; V. Current. "Rate of Interest varying with Profits"; V. Rate. V. Yearly Interest. INTEREST IN LAND.--By the construction put upon the Mortmain Act (9 G. 2, c. 36; repealed, but its provisions re-enacted by the Mortmain and Charitable Uses Act, 1888), no Interest in Land could be given by Will to Charitable Uses, but this is modified as regards Wills of persons dying after 5th Aug 1891 (54 55 V. c. 73). For the very numerous and frequently conflicting cases defining what is such an Interest in Land, V. Tudor Char. Trusts, 398-409: Wms. Exs. 914-927: 1 Chit. Stat., 3 ed., 486: Setou, 1337, 1345, 1346. In Jervis v. Lawrence (52 L. J. Ch. 244; 22 Ch. D. 202), Bacon, V. C, said, "I believe there is a fault that has been committed in a great many of these cases." Many of the cases came under review in Attree v. Hawe (47 L. J. Ch. 863; 9 Ch. D. 337), which decided that a Railway Debenture is not an Interest in Land. The principle of that case as stated by Jessel, M. R., Re Harris (49 L. J. Ch. 687; 15 Ch. D. 561), is that in order to create an Interest in Land, within the Mortmain Acts, the land must be affected directly. In re Harris decided that Bonds charged on Police Rates under 3 4 V. c. 88, and payable by justice's precept under 7 8 V. c. 33, are pure personalty. Va, the effect of Attree v. Hawe, and Re Harris (sup), on the cases prior thereto, discussed and applied by Bacon, V...