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NOTES AND RECENT CASES

THE TRUSTEE'S AGENT'S DUTY TO THE TRUST ESTATE

In 1927 the defendants, a firm of solicitors, were employed to prepare a declaration of trust in favor of the vicar of the Church of Holy Trinity, Kingsway, London. One of the two named trustees,¹ the Reverend William Stewart MacGowan, was also the vicar of Holy Trinity; as trustee, Doctor MacGowan employed the defendants as agents. Having invested the fund (£900) in an approved mortgage chosen by their principal, nine years later the defendants were directed by him to secure from the mortgagor a remittance of £200. They did so, forwarding a check for that amount to Doctor MacGowan. Shortly thereafter, Doctor MacGowan sent to the defendants his personal check for £200, with an instruction to purchase certain stocks for him personally. They complied with this instruction. After the death of his co-trustee in 1937, Doctor MacGowan directed the defendants to obtain the remaining £700—to pay £300 to his son, Andrew MacGowan; and to invest the remainder in more of the same stocks for him personally. The defendants again executed their principal's instructions without question. Shortly after Doctor MacGowan's death,

¹ So far as this litigation is concerned, the other trustee, a Mr. Streather, is unimportant.