

BOOK REVIEWS.

A TRUSTEE'S HANDBOOK. By AUGUSTUS PEABODY LORING.
Third Edition. Boston: Little, Brown & Company. 1907.
Pp. xxxvi, 222.

It seldom happens that a volume intended for both lawyer and layman is truly valuable to either or to both. This Trustee's Handbook is, however, undoubtedly an exception to this rule. It contains within remarkably brief compass a summary of those points of law relating to trusts which demand prompt consideration in the daily routine of any large office. No attempt is made by the author to establish by detailed reasoning the legal basis of his conclusions, but the book bears such evidence of care and accuracy in its preparation that the busy lawyer who desires primarily to refresh his memory on some possibly rather elementary question can safely rely on it as an authority. For the layman charged with the duties and responsibilities of a trustee, this volume will prove of invaluable assistance. The absence of legal verbiage, the terseness of the style and the systematic arrangement of subjects will alike commend the book to him. The discussions of the troubling questions of the powers of a trustee to invest in the various classes of securities, of his responsibilities to the beneficiary, of his liabilities to strangers who deal with him as trustee,—are all not only illuminating, but also extremely useful. If every trustee would adopt the plans outlined by Mr. Loring as a result of his own wide experience in handling trust estates the result would inevitably be beneficial alike to the *cestui qui trust* and to the trustee.

R. D. J.

THE LAW OF CONDITIONAL SALES. By FRED BENSON HARING.
New York: The Ronald Press. 1907. Pp. ix, 370.

This useful little volume which the author terms a "Manual of Procedure," is rather a concise digest of the statutes and decisions of the fifty States and Territories relating to conditional sales. No one who has struggled with the problem of frequent occurrence to the busy practitioner, of deciding on an instant's notice the rights of a conditional vendor of merchandise, and the most effective method of securing those rights against the creditors of an insolvent vendee, will fail to appreciate the value of this book. The law as to conditional sales in

each jurisdiction is succinctly, but very clearly, set forth under a comprehensive scheme of subject headings, such, as for example, in the case of Pennsylvania,—“Legal Status of Conditional Contracts of Sale,” “How Executed,” “Acknowledgment of Proof,” “Recording and Filing,” etc. No effort has been made by the author to present arguments in favor of, or contrary to, the decisions of the courts, even when conflicting, on the various subjects. The result of this wise avoidance of a fault all too common in books of this character is that the author has been able to adequately state the law within a small compass. It is, however, to be regretted that his treatment of the subject did not in every instance include a reference to the law of each State on the special, but important question of leases and conditional sales of railroad rolling stock. Occasionally, as in the chapter on Pennsylvania, he refers to the special acts on this subject, but in other States, *e. g.* Illinois or Kentucky, no mention is made of the equally important statutes.

R. D. J.