

by a party interested to force a purchaser under a decree to complete his purchase, and not to let him off by a mere forfeiture of his deposit, although it amounted to nearly one-tenth part of the purchase money. It was not even intimated that the court had not the power to do so. But it would seem that, in that case, the purchase was made at a time when the nation was under a general delusion as to the quantity of money in circulation, and the value of property, and the purchaser had been thus induced to give an unreasonably high price for the property in question. The Chancellor, without expressing the least doubt as to his power to use coercion in a summary way against the purchaser, or saying any thing distinctly upon the point, said that it was punishment enough if the purchaser was made to lose his deposit, and satisfaction enough to the seller if he was to have the benefit of keeping it. (u) Hence it may be inferred that the court considered itself as having the power to proceed against the purchaser, but that it did not think proper to do so in that case.

One of the most accurate of the English reporters, gives us the following, as the words of *Lord Hardwicke*, delivered in the year 1748, in relation to this subject: 'the present,' says he, 'is a judicial sale of the estate, which takes it entirely out of the statute, (of frauds.) The order of the court was not interlocutory, but made part of the decree; as it always is on the matter reserved, though made at another day; and it includes as well the carrying the purchase into execution, as the establishment of the charity; amounting to a decree for the conveyance of the estate on one side, and payment of the money on the other; who might be prosecuted for a contempt in not obeying that order. And it is stronger than the common case of purchasers before the master, who are certainly out of the statute; nor should I doubt the carrying into execution against the representative, a purchase by a bidder before the master, without subscribing, after confirmation of the master's report, that he was the best purchaser; the judgment of the court taking it out of the statute. But even in common cases, this question may arise; as if the authority of an agent, who subscribed for the bidder, not being admitted, cannot be proved. Yet, if the master's report could be confirmed, it should be carried into execution, unless some fraud; for this is all exclusive of any defence that may still be set up on the other side.' (w)

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(u) *Savile v. Savile*, 1 P. Will. 745.—(w) *Attorney-General v. Day*, 1 Ves. 218.