



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SCHOOL OF LAW
MAY/JUNE 2012 EXAMINATION

LAW 424 - EQUITY AND TRUST II

Time allowed: 3 Hours

INSTRUCTIONS: Attempt any five questions. All questions carry equal marks.

1. a. What role did the Chancery court play in the development of law of trust?
b. Differentiate between private and public trust.
c. What are the formalities for creating a trust by a will.
2. Discuss the equitable rule that equity will not perfect an imperfect gift. Are there exceptions to this rule?
3. Mention and discuss the requirements for the creation of express trust.
4. Write short note on:
 - a. Cy-près doctrine
 - b. Constitution of a trust
 - c. Charitable trust
 - d. Completely constituted trust
5. Identify and discuss the circumstances that will give rise to
 - a. Resulting trust
 - b. Constructive trust
6. Discuss the appointment, powers and duties of a trustee.
7. In what circumstances, if any may trustee be retired or removed.
8. a. Discuss the requirements for a grant of letter of administration and the grounds upon which it can be revoked, if at all.
b. After the death of Tinko, since no will was found to have been left behind by him, his wife – Atua, who did not have any child for Tinko applied for a grant of letters of administration in respect of her husband's estate. One year after the grant of the letters of administration in Atua's favour, Tinko's mother – Mama G filed an action in court seeking a revocation of the letters of administration granted to Atua, contending that according to their native custom, a wife who did not have any child for the husband cannot have a say in respect of the late husband's estate and that she is the person entitled to the estate of her son since she was the one that brought him up.

Identify the legal issues involved and advise the parties.

9. Discuss the concept of trust under trust law, customary law and the Land Use Act.