



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF LAW
JUNE/JULY 2013 EXAMINATIONS**

COURSE CODE: LAW 423

COURSE TITLE: EQUITY AND TRUST I

TIME ALLOWED: 3 Hours

INSTRUCTION: Answer any 5 questions. All questions carry equal marks

1. What do you understand by the term 'equity'? Describe.
2. How is the conflict between common law and equity resolved? Discuss.
3. Explain what do you understand by the repugnancy doctrine? Also discuss its effects on customary law in Nigeria.
4. Discuss the nature of the right of beneficiary under trust in relation to the equitable doctrine of tracing.
5. List any five maxim of equity and explain any three of them.
6. Examine the concept of conversion and its significance in Nigeria.
7. Write short note on any three of the followings:
 - a. Chose in action
 - b. Chose in possession
 - c. Conversion
 - d. Reconversion
8. Discuss the concept of election enumerating the judicial basis of the doctrine.
9. List and discuss the types of injunction.