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**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:
8. Chose in action
9. Chose in possession
10. Conversion
11. Reconversion
12. Discuss the concept of election enumerating the judicial basis of the doctrine.
13. List and discuss the types of injunction.