BLACK'S LAW DICTIONARY

Definitions of the Terms and Phrases of American and English Jurisprudence, Ancient and Modern

By

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procedure, for the security of their persons and prop-
erty, the prevention and redress of wrongs, and the con-
fusion and annoyance which they are subjected to, and to
no restrictions in the acquisition of property, the e-
quitable enjoyment of the same, and the preservation
of happiness, which do not generally affect others;
and that they are liable to no other or greater burdens
and calamities than as are laid upon others: and when
and if no greater or greater punishment is enforced
against or on account of them.
"Equal protection," with respect to classification
for taxation purposes, does not require identity of
property, but only (1) that classification rests on real
and not feigned differences, (2) that the distinction
have some relevance to purpose for which classification
is made, and (3) that the different treatments be
not so disparate, relative to difference in classification,
as to be wholly arbitrary. Walters v. City of St.
Paul, 162 Mo. 410, 83 S.W., 478, 482, 485, 66 L.Ed.
239.

Equal Rights Amendment. Proposed amendment to
the U.S. Constitution which provides that: "Equality of
rights under the law shall not be denied or abridged
by the United States or by any State on any account
whatsoever.

Equitable. If license of broadcasting facility permits a
legally qualified candidate for public office to use
facility for broadcasting, he shall afford equal opportu-
nity to all other such candidates for that office.

Equities /jkwiriz/. Lat. In Roman and old English law, a
right.

Equitable /kwirkwitik/ . An equal.

Equities /kwirkwitik/ . The two periods of the year
(vernals equinox about March 21st, and au-
ustralis equinox about September 22nd) when the sun
from the rising of the sun to its setting is equal to the
time from its setting to its rising.

Equip. To furnish for service or against a need or
economy; to fit out; to supply with whatever is
necessary for the performance of a given action in any
way. Synonymous with furnish.

Equipment. Furnishings, or outfit for the required pur-
pose. The term is most often used to refer to the equip-
ment used in an experiment, the articles comprised in
an outfit; equipment. Department of Treasury, Gross Income Tax Division v. Ranger-Coolie
146. Furniture Co., Tex.Civ.App., 97 S.W.2d 1111, 1112. Furniture. In legal contexts, may include "equipment" if they are used or bought for use primarily in business
activities (including farming or a profession) or by a debtor of

Equity trust. Trust created by a will or by a state act.

Equipment trust certificate. A type of security, gener-
ally representing an interest in a fleet of ships in the
merger of law and equity however, equitable defenses
can be used to bar legal defenses in some ac-

Equitable distribution. No-fault divorce statutes in cer-
tain states allow the court to distribute equitably upon
divorce all property legally and beneficially acquired during marriage by husband and wife, or either of them, unless legal
title lies in their joint or individual names.

Equitable doctrine of approximation. This doctrine dif-
fers from "Cy pres doctrine" in purpose and applica-
tion. The last mentioned doctrine assumes an appar-
ent charitable intention has failed, whether by
incomplete disposition in the original, or by sub-
sequent inadequacy of the original object, and its pur-
pose is to give a cy pres or proximate application to
to the intention, whereas the "equitable doctrine of approximation" merely authorizes a court to vary the
trust, and carry out the general purpose of the donor.

Equitable election. Under this doctrine, a person
cannot accept benefits accruing to him by will and at
the same time refuse to recognize validity of will in
other respects, but doctrine may not be applied
without prejudice of third parties. Lustro v. Lustro, 4 Ohio
App., 142, 112 N.E. 461, 462. The choice to be
made by a person who may, under a will or other
instrument, have one or two alternative beneficiaries,
whether an independent beneficiary, or beneficiaries
under a power of appointment and a devisee or
next-of-kin, may be cut off if the clauses are
inconsistent, and the donor has not made such
clause clear, and in the existence of a will or other
instrument which provides for a beneficiary, such
person may also be cut off if there is no such
instrument. Wolstede v. Lieberman, 327 Me., 131,
52 P.2d 1157, 1160; misleading persons to his projec-
tes. United States, for Use and Benefit of Noland Co.,

Equitable lien. A right, not existing at law, to have
some particular property subject to a debt or obligation
or implied and declared by a court of equity or
general jurisdiction, and which is applied to
restraints of the parties and circumstances of
their dealings. Drovers Banking Co. v. Lewis, 208 Ky.,
277, 106 S.W.2d 1000, 1004; Clark v. Armstrong &
Murphy, 180 Ind. 514, 102 N.E. 404, 406.

Equitable life estate. An interest in real or personal
property which lasts for the life of the holder of the
interest. It is contrasted with a leasehold interest in
its creation as the case of a beneficiary of a trust who
has a life estate.

Any agreement to post certain property as security before the security agreement is
formulated. If a person posts property to his creditor as security for the debt with
mutual understanding that the property will be re-
possessed by the creditor if the debtor the
property in question satisfies, that the creditor can cut off the equitable rights
of the debtor. See also moratorium.

Equitable ownership. The ownership interest of one
who has equitably acquired legal ownership
in property as in the case of a trustee beneficiary.

Elements of such equitable interest include coverage by the declarant of the mortgage, rule in possession and use of the farm in which the
mortgage is to be enforced, and the entity such as from the creditor can cut off the
right of the equitable owner.

Equipment trust certificate. A type of security, gener-
ally representing an interest in a fleet of ships in the
merger of law and equity however, equitable defenses
can be used to bar legal defenses in some ac-

Equitable defense. Formerly, a defense which was only
available if the plaintiff has shown his title to equity. With the procedural
changes in the law, equitable defenses can be used to bar legal defenses in some ac-

Equitable remedies. Remedies in equity are
exclusively those legal remedies in some ac-

Equitable Title. An interest in property, including
such as out of which interest does not issue, but
merely in which interest does not issue, but
merely in

EQUITABLE OWNERSHIP

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