
Copyholds are not—and never have been a part of the American law of property. Hence American lawyers—even those who specialize in the law of property—will not be immediately concerned with Professor Gray's monograph on Copyhold, Equity, and the Common Law. Nevertheless, American legal scholars, some of whom will surely be conveyancers, should be much interested in and perhaps even excited by Professor Gray's report. It is an extensive study of the numerous bills and other pleadings in the Court of Chancery, the Star Chamber, and the Court of Requests of the reign of Henry VIII, examined at the Public Records Office, and of the many unprinted reports of common law cases, principally of the sixteenth and early seventeenth centuries, found in various collections of manuscripts in the British Museum.

The appeal of the study for American lawyers will not depend upon the details of the law of copyholds which Professor Gray reports, but rather upon the development of remedies for the protection of copyholders which he traces in careful detail. At the beginning of the period of the study, copyhold lands were "owned" by the lord of the manor in which they were situated. Though those lands had been used by the copyholders and their predecessors from time immemorial, the interest which they had was classified as a tenancy at the will of the lord of the manor in whom both the seisin and the freehold were vested. According to the traditional legal theory, the lord might lawfully evict the copyholder "at what time it pleaseth him." And yet, in con-

1 Williams, Real Property 333 (4th Am. ed. 1872): "The law of copyholds has no application on this side of the Atlantic, and has, indeed, been altogether omitted by Professor Greenleaf in his edition of Cruise on Real Property." See also 1 Washburn, American Law of Real Property 26 (1860).

In England, copyhold land was enfranchised by the Law of Property Act, 1922, 12 & 13 Geo. 5, § 128(1), which became effective January 1, 1926; Law of Property (Postponement) Act, 1924, 15 Geo. 5, c. 4.

2 Littleton, Tenures § 68 (1813). See also id. at § 77; Coke, The Compleat Copyholder, § VIII in Three Law Tracts (1764): "The lords upon the least occasion (sometimes without any colour of reason, only upon discontentment and malice; sometimes again upon some sudden fantastick humour, only to make evident to the world the height of their power and authority) would expel out of house and home their poor
sequence of the developments which Professor Gray traces, by the end of
the Elizabethan period the lord had been all but stripped of the right
to use and develop the land of which he was seised.\textsuperscript{3} Substantially all that
remained of the lord's property were the various feudal rents and
incidents such as fines, heriots, reliefs, escheats and forfeitures\textsuperscript{4}—the
value of which was, of course, insignificant in comparison with the
rental value of the land. In short, most of the beneficial interests in copy-
hold lands had been taken from the lords and vested in the copyholders.\textsuperscript{5}
This had been done without a mandate from parliament, and indeed, in
theory at least, without altering the lord's title to copyhold lands. The
courts continued to say that the lord was the freeholder and seised of the
land, while the copyholder was but a tenant at will, albeit holding ac-
cording to the custom of the manor.\textsuperscript{6} The justification which the courts
gave for protecting the copyholders was that they and their predecessors
had been permitted to use the land according to the customs of the
manors from time immemorial. Hence it would be not merely an abuse
of legal power, but an unlawful act for the lords to exercise the privilege,
inherent in tenancies at will, to terminate the relationship and evict the
tenant.

It is commonly accepted, whatever may be the rule of the civil law,
that under the Anglo-American system of law a property right is not de-
stroyed by nonuse or, if the right is an estate in land, even by abandon-

\textsuperscript{3} 2 BLACKSTONE, COMMENTARIES 95 (8th ed. 1778): "[C]opyholders are in truth no
other but villeins, who, by a long series of immemorial encroachments on the lord,
have at last established a customary right to those estates, which before were held
absolutely at the lord's will."

\textsuperscript{4} Coke, supra note 2, at § IX: "But now copyholders stand upon a surer ground; now
they weigh not their lord's displeasure, they shake not at every sudden blast of wind,
they eat, drink and sleep securely; only having a special care of the main chance (viz.)
to perform carefully what duties and services soever their tenure doth exact, and
custom doth require; then let lord frown, the copyholder cares not, knowing himself
safe, and not within any danger. For if the lord's anger grow to expulsion, the law
hath provided several weapons of remedy; for it is at his election either to sue a
sub-poena, or an action of trespass against the lord. Time has dealt very favourably
with copyholders in divers respects."

\textsuperscript{5} Ordinarily the copyholder's rights of enjoyment did not include minerals or the
timber; but even as to these the lord could neither remove the minerals or cut the
timber without the copyholder's consent; ROYAL COMM'N TO INQUIRE INTO THE LAW OF
ENGLAND RESPECTING REAL PROPERTY, THIRD REP. 15 (1832); 1 SCRIVEN, COPYHOLD
499-515 (3d ed. 1833).

\textsuperscript{6} "Although a copyholder has in judgment of law but an estate at will . . . yet
custom has so established and fixed his estate, that by the custom of the manor it is
descendible, and his heirs shall inherit it, and therefore his estate is not merely ad
voluntatem domini, but ad voluntatem domini secundum consuetudinem manerii . . . ."
Brown's Case, 4 Co. Rep. 21a, 76 Eng. Rep. 911, 912 (1581). See also LITTLETON, supra
note 2, at § 73; SIMPSON, INTRODUCTION TO THE HISTORY OF THE LAND LAW 158 (1961).
And yet it is clear, both in England and in America, that the nature and extent of the use to which land has been put may have an important effect upon the owner's privileges of enjoyment. In some instances, as those in which statutes of limitation are controlling, estates in land may be destroyed or, as in the prescription cases, encumbered because of the nature of the use to which the land has been put. In others, even though the owner's estate continues as a fee simple absolute, his rights of enjoyment often are drastically affected because of the history of its use and enjoyment.

Common, modern illustrations are afforded by various regulatory schemes such as building codes, zoning laws, the numerous statutes for the regulation of such activities as agriculture, mining, the production of oil and gas and the use of water for irrigation, and various other types of planning acts. The impact of such schemes upon a particular landowner often depends upon the nature and extent of the use to which the land is devoted at the time when the scheme becomes effective. Under such acts, for example, the privilege of a landowner to use a wooden house as a residence, to conduct a business such as a sanitarium or a junk-yard, to produce crops such as cotton or tobacco, to tap underground water for the irrigation of crops or to use the land for many other purposes often will depend upon whether the particular tract was being used for such purpose at a date specified in the statutes. Thus one effect of such programs may be that property rights which have been used are preserved and identical property rights which have not been used are destroyed. Yet from the point of view of legal theory, such legislation has not altered the owner's estate. Even though the effects of the regulations may be drastic and far-reaching, it is said that the estate continues to be absolute and unencumbered. The typical title report

7 Simonton, Abandonment of Interests in Land, 25 Ill. L. Rev. 261 (1930).
8 Hughes v. Graves, 39 Vt. 359 (1867).
will not show such restrictions. Occasionally when the changes are unusually burdensome some scholars will protest that the old estates have been destroyed by the politicians. Usually these objections will be brushed aside with some such comment as "all that has happened is that the fruits of ownership have become less sweet; but that is nothing new in land law"—a theory amply supported, as Professor Gray's study demonstrates so admirably, by the law of copyholds in the merrie years of Henry VIII and Elizabeth I.

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17 Megarry, A Manual of the Law of Real Property 615-16 (3d ed. 1962): "When the Town and Country Planning Act of 1947 was enacted, some strange suggestions were made as to its fundamental effect on English land law. It was even contended that the fee simple in land no longer existed, but instead each landowner had merely a fee simple in the existing or permitted use of his land. This view appears to have been based on the need to obtain permission for any development, and on the obligation to pay a development charge. . . . In truth, the theory would not bear examination, and it has gained no foothold in the courts or among practitioners. Planning control affects the use and enjoyment of land, but not the estates or interests in it; and development charges, while they existed, were a purely fiscal burden. Planning matters must be duly investigated for the protection of purchasers, but they are not technically matters of title. The right to use property in a particular way is not in itself property. The fee simple in land remains the same fee simple as before. 'All that has happened is that the fruits of ownership have become less sweet; but that is nothing new in land law.'"

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This is a history of selected aspects of the growth of five great life insurance companies from the late 19th century to the investigation of the industry by New York's Armstrong Committee in 1905 and its immediate aftermath. The five companies include the three giants of that time: The Mutual Life Insurance Company, the Equitable Life Assurance Society and the New York Life Insurance Company. The other two are the Prudential Insurance Company and the Metropolitan Life Insurance Company, which began by selling workingmen's burial insurance (industrial insurance) and then moved into regular life insurance. The book deals mainly with four features of the companies' development: their internal organization and marketing techniques; their effort to build