his opinion, this point was immaterial to the plaintiff's right to act as director, because he also held that as a joint holder of the testator's shares the plaintiff was sufficiently qualified.

LESSOR AND LESSEE—COVENANT NOT TO ASSIGN WITHOUT LEAVE—LEAVE "NOT TO BE UNREASONABLY OR ARBITRARILY WITHHELD"—UNREASONABLE CONDITION—DECLARATORY JUDGMENT—COSTS.

Evans v. *Levy* (1910) 1 Ch. 452. In this case the plaintiff was assignee of a lease which contained a covenant not to assign without leave of the lessors, but such leave was not to be unreasonably or arbitrarily withheld. The plaintiff desired to assign the term to his wife. The defendants, the lessors, refused to consent unless the plaintiff entered into a covenant to pay the rent during the residue of the term and perform all the covenants of the lease on the part of the lessee as if he had been a party thereto. Eve, J., held that this was an unreasonable condition to impose, and made a declaratory order that the plaintiff was entitled to assign the lease without the license of the lessors and free from conditions, but as no relief was sought against the lessors he made the order without costs. The learned judge expresses the opinion that having regard to the fact that the proposed transferee was a married woman it would not have been unreasonable to have made it a condition that the husband should give a covenant as surety for the payment of the rent by his wife during her tenancy.

LIFE ASSURANCE COMPANY—LIQUIDATION—TRANSFER OF BUSINESS TO ANOTHER COMPANY—DEPOSIT WITH GOVERNMENT—RIGHTS OF POLICY-HOLDERS—(R.S.C. c. 34, s. 12).

In re Life & Health Assurance Association (1910) 1 Ch. 458. In this matter a life insurance company having made the usual deposit with government for the security of policy-holders, went into voluntary liquidation, and in the course of the liquidation proceedings its current business was agreed to be transferred to another company, which, under the agreement, assumed all liability to the current policy-holders. An application was then made to Eve, J., by the liquidators for the return to them of the government deposit, but he held that unless all the policy-holders of the company released and abandoned their claims against the