subsequent to the application to stay the proceedings—but Stirling, J., held that the application to stay the proceedings was not equivalent to a tender, and that interest was consequently payable up to the payment of the principal—and on the further consideration of the action, he disallowed the plaintiff any costs occasioned by their having unsuccessfully disputed the defendant's right to redeem.

SETTLED ESTATE—TITLE DEEDS—CUSTODY OF DEEDS—EQUITABLE TENANT FOR LIFE.

In re Burnaby, 42 Chy.D., 621, Stirling, J., decided that an equitable tenant for life, of a settled estate, is entitled to the custody of the title deeds of the estate, upon undertaking not to part with them without the consent of the trustees, and to produce them to the trustees on all reasonable occasions.

JOINT STOCK COMPANY—PROFITS APPLIED TO EXTENSION OF WORKS—BONDS BEARING INTEREST IN PAYMENT OF DIVIDENDS.

In *Wood* v. *Odessa Waterworks Co.*, 42 Chy.D., 636, an application was made to Stirling, J., to restrain the directors of a company which had applied its profits in the construction of productive works, from issuing, in pursuance of a resolution which had been passed at a meeting of the shareholders, bonds bearing interest in payment of dividends. The articles of association empowered the directors, with the sanction of the company, to declare a dividend "to be paid" to the shareholders. It was held that the proposed issue of bonds was not warranted by the articles, and the injunction was granted.

APPOINTMENT—REVOCATION—APPOINTMENT BY WILL—SUBSEQUENT INCONSISTENT APPOINTMENT BY DEED WITH POWER OF REVOCATION—WILL SPEAKING FROM DEATH—WILLS ACT, 1 VICT. C. 26, S.S. 19, 23, 24, 27—R.S.O. C. 109, S. 26.

In re Wells Hardisty v. *Wells*, 42 Chy.D., 646, a husband having power to appoint by deed, with or without power of revocation and new appointment, or by will among the children of his marriage, in 1869 made his will in express exercise of the power in favor of his four children. In 1878 by deed, reciting a previous appointment made in 1864 with a power of revocation, he revoked the appointment thereby made, and appointed the fund between his four surviving children and the three children of his deceased child. In 1883 he made the appointment made by the deed of 1878 in favor of his eldest son irrevocable, and died in 1888. Under these circumstances three questions arose, first whether the will of 1869, which under the Wills Act s. 24 (R.S.O. c. 109, s. 26) speaks from the testator's death, operated as a revocation of the appointment made by the deed of 1878. Secondly, whether the will operated as to the share invalidly appointed in favor of the grandchildren; and thirdly, whether the eldest son was bound to elect between real estate which devolved on him under the settlement as tenant in tail, and the interest appointed by the deed of 1878, or by the will, and it was held by Stirling, J., that as the deed bore date after the will there was sufficient evidence of a "contrary intention" within s. 24 of the Wills Act, (R.S.O., c.109, s. 26), and that consequently the will did not speak from the death