The Legal News.

VOL. IX. NOVEMBER 27, 1886. No. 48.

A referee of very liberal ideas in the matter of professional deservings, is Mr. Ashbel Green. Reporting on the claim of Aaron Kalm, for compensation as attorney in the Hoyt Will Case, he allows Mr. Kalm a retaining fee of $5,000, compensation at the rate of $1,000 a month, and a solacing fee of $5,000 for having been discharged and "subjected to the trouble and expense of the reference," —making $41,000 in all, for 31 months' services. As Mr. Kalm had only been five years at the bar when retained in the case, he must be regarded as a very promising young man.

The Court of Appeal, in the recent case of *Cox* v. *Turner* (M. L. R., 2 Q. B.), pronounced incidentally upon a claim very commonly urged, to expenses of legal advice as part of the damages flowing from breach of contract by the other party. It is probably a fair and legitimate item where settlements are made out of court, but it is interesting to the profession to know that the Courts will not treat a disbursement for this purpose on the same footing as the costs of a notarial protest. In the opinion of Mr. Justice Cross, the following occurs with reference to a claim for $20 paid for counsel's opinion:—"We are not disposed to allow this charge. The courts are continually pressed to allow extraneous charges, and if such demands were not resisted, the costs of litigation would rapidly become even more ruinous than they already have the reputation of being. Every subject is supposed to be bound to know the law for himself, and if he thinks it prudent to be advised on what is legally an obligation of his own, he indulges in a luxury he is legally and, I presume, fairly bound to put to his own charge."

The State of Maryland has had its stock speculation case, and the Court of Appeals has given a decision similar to that which has been rendered in most of the other States and in our recent case of *Macdougall & Demers*, M.L.R., 2 Q.B. In *Stewart* v. *Schall* it was adjudged that a broker cannot recover for services, money advanced and interest on sales or purchases of stocks, bonds, grains, etc., where the contract between the principals was a mere wagering one. In cases of such kind, defendant may show that although the contract in form was perfectly legal, yet it was in fact mere guise under which a gambling transaction was conducted. The fact that plaintiff acted only as broker in negotiating the contract, and is not suing to enforce the original contracts, but only for services, etc., makes no difference. It was further held that where principal and broker both reside in Pennsylvania, and the principal employed a broker to make purchases of stocks, bonds and grains in other states, but deliveries were to be made in that state, that the law of Pennsylvania governed the contract on the question whether it was void as a wagering contract.

A writer in *Tinsley's Magazine* suggests the reading of law reports as an intellectual recreation for laymen. He says: "I venture to assert that a man who from month to month carefully reads the *Law Journal Reports*, will acquire a mental acumen not attainable by any other study, and let me add that, not being a lawyer, he would soon find the reading of the reports one of his most pleasurable recreations." Those who adopt this mode of recreation will not easily run out of reading matter.

The prospectus of the Mortgage Insurance Corporation (limited), recently issued in England, states that the company has been incorporated for the purpose of granting insurances to the holders of mortgages, mortgage debentures, mortgage debentures stock, and other securities against loss of principal and interest. It is believed by the directors that the system of insurance thus introduced will supply a valuable element of security to all holders of mortgages upon property, and more especially to trustees: and it is to be anticipated that the additional security thus offered to mortgagees will largely increase the present number of mortgage trans-