Will—"Unmarried" meaning of.

In re Sergeant, Mertens v. *Walley*, 26 Ch. D. 575, Pearson, J., was called upon to give a meaning to the word "unmarried," which occurred in a will, whereby certain property was left to "the unmarried daughters" of the testator's wife's sisters; and he held that although the word might mean "never having been married," or "not having a husband" at the time in question; yet, following the decision of Vice Chancellor Hall in *Dalrymple* v. *Hall*, 16 Ch. D. 715, the former was its primary and natural meaning of the word:—"Slight circumstances, no doubt will be sufficient to give the word the other meaning, but, if I was asked to construe the word as occurring in an absolutely colourless instrument, I should construe it 'never having been married.'"

Settlement of business on trust for successive tenants for life—Losses occurring during one tenancy for life, how made good.

In *Upton* v. *Brown*, 26 Ch. D. 588, a business had been assigned to trustees on trust for successive tenants for life—a receiver had been appointed to carry on the business; during the first tenancy for life the business was carried on by the receiver at a loss; during the life of the second tenant for life, profits were earned, and the short question was—Whether the losses were to be made good out of the subsequent profits, or out of the capital? and Pearson, J., held that they must be made good out of the profits:—"If the receiver had contracted debts in carrying on the business during the life of the first tenant for life, they would have been treated as contracted on behalf of the business generally, and must have been paid out of future profits, if there had been any. I think this loss must be treated as if it had been a debt incurred by the receiver and must be paid in the same way."

Tenant for life—Purchase of reversion.

The next case we have to consider is *Re Lord Ranelagh's Will*, 26 Ch. D. 590, which is an important decision, upon the question, whether an assignee of a tenant for life can purchase the reversion, to the prejudice of other *cestuis que trustent* under the same settlement. In that case certain lease hold estates were held by trustees under a will upon trust to renew the lease from time to time, and to hold the same for the benefit of a tenant for life with remainder to certain other parties. The tenant for life assigned his interest, and the lessor having refused to renew, the assignee purchased the reversion, and claimed to hold it absolutely for his own benefit. Subsequently part of the land was expropriated for public purposes and the purchase money paid into court. Pearson, J., held that the assignee of the tenant for life must be deemed to have purchased the reversion for the purposes of the trust, and that subject to the payment of the purchase money, the estate was held by the assignee subject to the trusts of the will; and that the assignee was not entitled to have his interest as tenant for life at the time the land was expropriated, valued and paid to him out of the purchase money. As to the first point, Pearson, J., remarked:—"It is impossible not to say in the present case that considering there was a permanent trust for the renewal of the lease, overriding the interest of the tenant for life, when the renewal afterwards became impossible it was the duty of the trustees (unless it was impossible to do so) to purchase the reversion from the lessors." He further observed that, in this case he was "dealing with a person who, not having the legal estate in the lease in him, assumed to act with reference to that property as if he had the legal estate, and must, I think, be considered to have acted in the place of the real trustees of the lease, and