the true and only equitable aspect of the case. If there had been no attempt on the part of the corporation to unite in the mortgage, and it had only been executed by Cruikshank, who was the sole owner of all the property mortgaged, how could it have been denied operation? And would not the persons who took stock from Cruikshank afterward, and participated in perpetuating the operations of the corporation, have held subject to the mortgage put on the effects of the corporation before they bought the stock? And with such mortgage of record, would not persons dealing with and trusting the corporation afterward be affected with knowledge of such mortgage, and be subordinated to it? There would seem to be no escape from such conclusion. In the Bellona Co. case, 3 Bland. 446, the chancellor says the ownership by one person of all the stock of a private corporation aggregate virtually dissolves the corporation. For the time being it certainly does suspend corporate action, although according to the now generally received understanding of the law, such sole owner may dispose of some of his stock to others and continue the corporate existence by the election of necessary officers. *Russell* v. *McLellan*, 14 Pick. 70; *Newton Manufacturing Co.* v. *White*, 42 Ga. 148; Boone Corp., secs. 199, 200. While therefore the purchase by Cruikshank of all the stock in the corporation, and all its property, did not necessarily work a surrender of the company's franchise, it did virtually, for the time being, suspend its operations as a corporation until the election of new officers through new stockholders purchasing from Cruikshank. If from the moment of becoming sole owner, Cruikshank, as already suggested, had concluded to conduct the business as an individual, and without corporation formalities, can it be doubted that in such case this mortgage, executed by him, created a valid equitable lien on the property, enforceable against him and his representatives, and that in such case the execution, or attempted execution, thereof by the corporation could be wholly disregarded? The mortgage expressly provides for the payment to Cruikshank or his representatives (and not to the corporation) of any surplus proceeds after satisfying the mortgage in case of sale for default. It thus appears that the transaction was regarded by the participants in it (and all who were interested did participate) as giving Cruikshank the absolute control and ownership of all that pertained to the company. If so, his right to equitably charge it with the company's debts and his own ought not, it would seem, to be questioned. Md. Ct. App., June 23, 1886. *Swift* v. *Smith*. Opinion by Irving, J.

Exemplary damages—Tort—Husband's liability for wife's tort.

Exemplary damages are recoverable in an action against a husband and wife for the malicious trespass of the wife, even though the husband is free from blame. When two persons have so conducted themselves as to be jointly liable for a tort, each is responsible for the injury committed by their common act; but when motive may be taken into consideration, the improper motive of one cannot be made the ground of aggravating the damages against the other if he is free from such motive. In such case the plaintiff must elect against which party he will seek aggravated damages. *Clark* v. *Newsam*, 1 Exch. 131. So a master, sued for the trespass of his servant, is not liable for exemplary damages, however evil the motive of the servant, if he is himself without malice. The Amiable Nancy, 3 Wheat, 546; *Cleghorn* v. *N. Y. C. & H. R. R. Co.*, 56 N. Y. 44. In all these cases it is to be observed that the plaintiff has his election to proceed against all or any of the wrong-doers; and as in such case it would be unjust to make the malicious motive of one party the ground of enhancing damages against another who is free from such motive, if the plaintiff proceeds against all, he thereby deprives himself of the right he otherwise would have had to claim exemplary damages. But the case is different when suit is brought for a tort of the wife, for which the husband is liable solely by reason of her coverture, for then the plaintiff has no election, but must proceed against both. And herein lies the distinction between this case and the cases relied upon by the defendant; for the husband is liable, not as master, but as husband, and because of the oneness of the twain in the eye of the law. We have not referred to, nor have we found, much authority for this distinction, but we think