to whom letters were issued. Moreover, it is of course entirely competent for the Legislature to dispense altogether with an oath in such cases. Another reason often assigned why a corporation could not act as a trustee, was that as a court of equity often enforced a trust by laying hold of the conscience of the trustee, therefore, inasmuch as a corporation has no conscience, it is not qualified to act as trustee. The reason most commonly given why a corporation could not act as trustee, executor, guardian or in other such fiduciary capacity, was that such an appointment involved a personal trust, and therefore a corporation lacked one of the essential requisites of a good trustee—personal confidence. 1 Perry Trusts, section 42. But at least as to trusts, technically so called, this doctrine has long since been exploded, even at common law, as too artificial. *Vidal* v. *Girard's E'xrs*, 2 How. 187. And there are now numerous instances in which corporations have been expressly empowered by statute to administer estates, and neither the validity nor policy of such legislation has ever before, to our knowledge, been questioned. 1 Mor. Priv. Corp., sec. 357. In fact, in many of the States, particularly the older ones, this is fast becoming the favorite method of administering estates and executing trusts. The facts that such corporations have perpetuity of existence; that they are less liable than natural persons to sudden fluctuations of fortune; that being organized for that special purpose, they can administer estates more efficiently and economically; and that in case of large estates, it is often difficult to find a natural person who is both able and willing to accept the trust and give the necessary bonds—have suggested the necessity and created the demand for such organizations."

WILL—PRECATORY TRUSTS.

In *Phillips* v. *Phillips*, Jan. 15, 1889, the New York Court of Appeals determined a nice question of construction. A will gave testator's wife all his property, amounting to about $100,000, and named her executrix, and proceeded: "If she find it always convenient to pay my sister C. B. the sum of $300 a year, and also to give my brother E. W. during his life the interest on $10,000 (or $700 per year), I wish it to be done." The Court held that a trust was created, contingent only on the widow's "convenience," and not dependent on her volition. "The substantial argument in her behalf," said Finch, J., "is that a devise and bequest of the whole property, sufficient in its terms to carry the absolute ownership, will not be cut down by a later provision, unless that is clear and definite, and manifests such purpose and intention; that the words, 'I wish it to be done,' are not a direction or command, but the mere expression of a desire intended to influence, though not to control, the action of the wife in dealing with what is absolutely hers. The whole strength of this argument lies in the use of the word 'wish' by the testator. It is claimed to be not sufficiently imperative or unequivocal to master the discretion involved in the absolute ownership previously given, and to rise only to the level of a request or suggestion. But the word 'wish' used by a testator is often equivalent to a command. If in this will he had said, 'I wish all my property to go to my wife,' and, naming her as executrix, had ended his will, neither she nor we would have questioned that the devise was effectual. We gave that force to the word in a case involving other circumstances which left little room for doubt. *Bliven* v. *Seymour*, 88 N. Y. 469. It is true that in both the supposed and the decided case no other meaning could be given to the word 'wish' than that of 'will' or 'direct,' while here the narrower and less imperative interpretation is possible; but that fact only makes more difficult the duty of determining in which sense the word was employed in the will before us, and ascertaining the purpose and intent of the testator. He left no children. His duty, as it is evident he understood it, was first and primarily to his wife, and next to his sister and brother. He left an estate worth $100,000, and knew that his wife possessed in her own right $40,000 more. The primary duty to his wife he met by giving to her all his property. The duty to those of his own blood he performed either by a bequest of the annuities to them charged upon