ficiary. The destination of the insurance money upon the death of the insured is what is being dealt with by the Legislature. If the beneficiaries have then predeceased the testator, the insurance money, which has become a trust fund, is to be given to those named by the statute; the survivor of any beneficiaries named, or, if there is no survivor, then to the children.

All this is subject to the power conferred by the statute upon the insured. He may, by an instrument in writing attached to, endorsed on, or referring to and identifying the policy by number or otherwise, deal with the policy as he sees fit, so long as he does not transfer the benefit outside of the class of the preferred beneficiaries.

Re Cochrane, 16 O.L.R. 328, determines that the use of general language in a will, such as that here found, does not affect policies theretofore designated to beneficiaries.

Although the testator in this case may reasonably have thought that this policy would form part of his estate, its destination could not be ascertained until his death. It then appeared to belong to the infant children. Two courses were open to the testator if he desired it to go to his wife. He could have placed the matter beyond question by identifying the policy in the first instance, or he could have reconsidered the matter after the child was born.

I, therefore, think that the moneys in Court belong to the infant. In the outcome it will probably make little difference, as an order will, no doubt, be made for payment to the mother for the maintenance of the child.

LENNOX, J. APRIL 12TH, 1913.

CROFT v. MITCHELL.

Broker—Purchase of Shares for Customer on Margin—Failure to Deliver on Demand and Offer to Pay Balance Due—Liability of Broker—Employment of Agent—Purchase "for your Account"—Interest—Commission—Value of Shares at Time of Demand.

Action to compel the defendants to deliver to the plaintiff forty shares of paid-up stock in the Rock Island Railroad Company, or for repayment of a sum alleged to have been paid to