

freight. Barnes, J., held that the loss thus occasioned was *ejusdem generis* with the perils of fire specifically insured against, and that the insurers were consequently liable to make good the loss of freight.

LUNATIC — FOREIGN CURATOR — TRANSFER OF ENGLISH STOCKS TO FOREIGN CURATOR, WHEN ORDERED.

In re Knight (1898) 1 Ch. 257. The Court of Appeal (Lindley, M.R., and Rigby and Williams, L.JJ.), determined that, notwithstanding a statute which provides that where any stock is vested in a person residing out of the jurisdiction of the High Court, the Judge in Lunacy, on proof that such person has been declared lunatic, and that his personal estate has been vested in a person appointed for the management thereof according to the law of the place where he is residing, may order such stock to be transferred into the name of the person so appointed as the judge thinks fit. The Court has still a discretion to exercise in ordering stock under such circumstances to be transferred to the foreign curator of a lunatic, and that it should be satisfied, before such order is made, that such transfer is necessary for the maintenance of the lunatic, or that for some other sufficient reason the transfer is necessary.

COMPANY — DEBENTURE — PROSPECTUS — PROVISION FOR REDEMPTION — SINKING FUND.

In re Chicago & N. W. Granaries Co. (1898) 1 Ch. 263, was an action brought by debenture holders of a limited company to enforce an alleged stipulation providing for the redemption of the debentures within a period of seventeen years. The debentures provided that the company should carry to the credit of a sinking fund in each year £2,500, which should be applied in redeeming at a specific premium on January 1 and July 1 in each year, so many of the debentures issued as the sum at the credit of the sinking fund should suffice to pay off, the debentures so to be redeemed to be determined by lot. The prospectus previously issued, however, on which the plaintiffs also relied, which invited subscriptions for the debentures, stated that they were to be redeemable in seven-