

an intention that while under coverture they should not be capable of disposing of that which they take under her will either by virtue of election or otherwise." As to them he considered the case was covered by *In re Wheatley*, 27 Ch.D. 606. As regards the unmarried daughter the learned judge distinguishes *Haynes v. Foster* (1901) 1 Ch. 361, on the ground that the restraint on anticipation was confined to the period of coverture, but *In re Hargrove, infra*, Astbury, J., refused to follow that case.

ELECTION—RESTRAINT OF ANTICIPATION—CONTRARY INTENTION.
—SPINSTER.

In re Hargrove, Hargrove v. Pain (1915) 1 Ch. 398. In this case a similar question is involved to that in the preceding case. Here a testator gave a share of his residuary estate in trust for a spinster for life, coupled with a restraint on anticipation which was not in terms limited to coverture. He also disposed of property which belonged to the spinster—and Astbury, J., held that notwithstanding the general terms of the restraint on anticipation the spinster was put to her election and he refused to follow *Haynes v. Foster* (1901) 1 Ch. 361.

COMPANY—DEBENTURE STOCK—TRUST DEED—DISTRIBUTION OF
ASSETS—PARTLY PAID STOCK—RIGHTS OF STOCK HOLDERS
INTER SE.

In re Smelting Corporation, Seaver v. The Company (1915) 1 Ch. 472. The facts of this case were that in 1902 a company issued debenture stock secured by a trust deed. The stock was payable by instalments which were all called up by May, 1903. Some had been paid in full, and as to some, instalments were in arrear. The trust deed provided for a distribution of the net proceeds of any sale thereunder, first in payment of arrears of interest in proportion to the amount. Secondly, in payment of principal in proportion to the stock held by the stockholders. The trustees having realized the security and the question arose whether the partly paid stockholders could participate without notion bringing in the unpaid instalments as a debt due by them in accordance with the principle of *Cherry v. Boulton* (1839) 4 My. & Cr. 442. Astbury, J., however, held that that case did not apply because the transaction merely amounted to a contract to make