"satisfactory," and they, therefore, went on and completed the contract. The articles contained a provision that no director should be liable for any loss or damage occasioned by any error of judgment or oversight on his part or for any other loss or damage which should happen in the exercise of his office unless the same happened through his own dishonesty. In these circumstances Neville, J., held that the directors had not been guilty of such gross negligence as to make themselves liable for misfeasance, and that even if they had been guilty of gross negligence, without personal dishonesty, the provision of the articles relieved them from liability therefor.

MARRIAGE SETTLEMENT — CONSTRUCTION — COVENANT TO SETTLE AFTER-ACQUIRED PROPERTY — "BECOME ENTITLED TO ANY ESTATE OR INTEREST"—ASSIGNMENT OF EVEN DATE BY WIFE—ULTIMATE TRUST FOR WIFE—CONTINGENT INTEREST—VESTING IN POSSESSION DURING COVERTURE.

In re Williams, Williams v. *Williams* (1911) 1 Ch. 441. The plaintiff, a lady, being entitled absolutely to one-third of a fund and also contingently to the remaining two-thirds in the event of her two brothers dying under 21 without issue, or to one-third if only one of them should so die, in 1909 in contemplation of her marriage by deed assigned, inter alia, her one-third share of certain mortgage debts constituting part of the fund and "all other, if any, her share or interest in the said mortgage debts," to trustees upon trust after the marriage to raise out of the securities transferred £12,000, and subject thereto to stand possessed of the property assigned in trust for the assignor absolutely. By her marriage settlement of even date the £12,000 was settled upon the usual trusts of a wife's fund, and the plaintiff covenanted with the trustees of the settlement, that if she should at any time during the intended coverture become "entitled in any manner and for any estate or interest" to any real or personal estate exceeding £500 in value she would convey the same to the trustees of the settlement for the trusts of the wife's fund. After the marriage a brother of the plaintiff died whereby she became absolutely entitled to his third share of the fund, and the question was raised as to what the rights of the parties were under the deed and settlement. Eve, J., held that the plaintiff's interest in the shares of her two brothers was in 1909 a contingent and not a vested interest; and that this contingent interest in the mortgages assigned to trustees passed to them under the deed of