

land that have been already sold, the result of the valuations is, to give to each daughter an estate of the value of \$92,000; so that neither Hester nor Charlotte is entitled to receive nor liable to be called upon to pay anything to bring about equalization. Laura must pay, to bring about equality, \$34,000. Eveline and Isabel will each receive \$17,000.

If the residuary estate, when sold, realises \$50,000, Hester and Charlotte will each receive one-fifth—\$10,000; Laura's one-fifth will be primarily applicable to reduce from \$34,000 to \$24,000 the charge which would otherwise be placed upon her property; Eveline and Isabel will receive each from this source \$5,000 in addition to their \$10,000 share; and the amount of their charge on Laura's property will be reduced from \$17,000 to \$12,000 each.

When I speak of these moneys being "received," and the charge being made in favour of Eveline and Isabel, my meaning is, of course, that these sums of \$5,000 and the charges of \$12,000 shall, as already stated, be held upon trust for them and their children in the same manner as their respective parcels are held.

I have not followed the precise direction of the will by creating charges upon each property so as to bring it up to the value of Laura's, because this would involve imposing charges upon the shares of Hester and Charlotte, and they would receive charges upon Laura's estate to precisely the same value. I set off what they would have to pay against what they would be entitled to receive, had the mode of compensation pointed out by the testator been followed strictly. The result is, however, mathematically equivalent. . . .

The valuations which have been made state that the buildings upon the different properties, other than Mrs. Pearean's, are not to be considered as worth anything, because no one would purchase the property at anything like the price at which it is now valued with any other idea than the demolition of the old buildings now upon the land.

With reference to the building upon Mrs. Pearean's property, it is, I think, to be disregarded, because the lease must be assumed to be an entire bargain, and if as the realisation of that lease she receives a building of considerable value for a small sum, she is entitled to this advantage, which will go to compensate her for what is possibly an inadequate rental.

A trustee should be appointed to sell the residuary property and divide the proceeds.