

sinking of the *Valkyrie*. The owners of the *Satanita* paid into court damages to the amount of £8 per ton of the *Valkyrie*'s tonnage under the Merchant Shipping Act, 1862, s. 54 (see, now, Merchant Shipping Act, 1894, s. 503), which Bruce, J., held to be a discharge of their liability; but the Court of Appeal (Lord Esher, M.R., and Lopes and Rigby, L.JJ.) reversed his decision, holding that the rules to which the owners of the *Satanita* had agreed to conform constituted an express contract to pay "all damages," and therefore excluded the provisions of the Act limiting the liability of shipowners for collisions.

FUND IN COURT—INCUMBRANCE ON FUND IN COURT—PRIORITY—STOP ORDER—  
POST-NUPTIAL SETTLEMENT—COVENANT TO SETTLE AFTER-ACQUIRED PROPERTY  
—MUTUAL COVENANTS—CONSIDERATION.

In *Stephens v. Green*, (1895) 2 Ch. 148; 12 R. June, 34, there was a contest for priority between two assignees of a fund in court. The fund was originally bequeathed by a father to his son contingently. While the interest was still contingent, and after the fund had been paid into court in a suit for the administration of the father's estate, the son died, and bequeathed his interest in it to his daughter, and while the interest was still contingent she assigned the fund successively to A. and B. B., having no notice of A.'s assignment, obtained a stop order. A. did not obtain a stop order, but gave notice of his assignment to the executor of the son's estate, who had never assented to the legacy. Under these circumstances Stirling, J., held that A. was entitled to priority, and the Court of Appeal (Lindley, Lopes, and Kay, L.JJ.) affirmed his decision, holding that the stop order in effect only gave notice to the trustees of the original testator's will, but that in order for B. to obtain priority over A. a prior notice of his assignment to the son's executor was necessary. The statement in Lewin, p. 800, that "where there are two settlements, one original, the other derivative, the notice should be given to the trustees of the original settlement who hold the property," is held to be erroneous. On appeal, the question was raised whether A.'s assignment was for value, it being a post-nuptial settlement. The settlement had been made by the lady and her husband to prevent proceedings against the husband for contempt, he having married his wife without leave whilst she was a ward of court, and it contained mutual covenants to settle after-acquired