

mortgage was accordingly executed by way of assignment of the lease for the whole term, less one day, and contained a covenant by the mortgagor for repayment of the £2,000 by twenty quarterly payments, the payment of the last of which if duly made would be four years before the end of the mortgaged term; and also a covenant to pay one-third of the net profits of the theatre rental during the whole of the mortgagor's term. It was held by Byrne, J., that the stipulation for the payment of one-third of the rental profit of the theatre in addition to the principal and interest was invalid, and that the mortgagee might redeem without paying it, and that the mortgagee could not recover it under the covenant. He also held that the mortgagee having, on default of some of the instalments, given the mortgagee notice to pay off the principal, he could not withdraw such notice without the mortgagor's consent.

WILL—GIFT TO ATTESTING WITNESS OF WILL—SOLICITOR—PROFIT COSTS—RE-PUBLICATION—WILLS ACT 1837 (1 VICT. C. 26) S. 15—R.S.O. C. 128, S. 17.)

In *re Trotter, Trotter v. Trotter* (1899) 1 Ch. 764, it was held by Byrne, J., that though, under the Wills Act, 1837 (1 Vict. c. 26) s. 15, a gift to an attesting witness, in this case a right to a solicitor to charge profit costs for business transacted by him as one of the executors appointed by the will, is utterly null and void, it may nevertheless be rendered valid, if the will is republished by a codicil, referring to the will, but not attested by the legatee, and that this benefit will not be lost by the legatee by his subsequently attesting another codicil.

COMPANY—WINDING UP—RECISSION OF CONTRACT TO TAKE SHARES—PROCEEDINGS COMMENCED BEFORE PETITION AND WINDING UP ORDER.

In *re General Railway Syndicate* (1899) 1 Ch. 770. The rule laid down by Lord Cairns, L.C. in *Kent v. Freehold Land Co.* (1868) L.R. 3 Ch. 493, to the effect that an action by a shareholder of a joint stock company to rescind a contract to take shares, and to be relieved from the liability on such shares, must be commenced before the filing of a petition to wind up such company, was again under consideration. In the present case the company had commenced an action for calls against the shareholders and in that action an application for a summary judgment was made, and on such application the shareholder by affidavit set up that he was induced to take the shares in question by misrepresentation, and