

tion that his mortgage was prior to that of the first mortgagee, and for foreclosure. Romer, J., held that the effect of the Statute of Limitations was to extinguish the title of the first mortgagee, and that the legal estate vested in the mortgagor and by the second mortgage became vested in the plaintiff, and that the subsequent acknowledgment by the mortgagor of the first mortgagee's title did not affect the title acquired by the second mortgagee.

COMPANY—WINDING UP—CONTRIBUTORY—DIRECTORS—QUALIFICATION SHARES.

In re Issue Company, (1895) 1 Ch. 226; 13 R. Jan. 196, the frequently recurring question as to the liability of directors to be placed on the list of contributories in respect of qualification shares comes up again for discussion. In this case the articles provided that the qualification of each director should be the holding of 100 shares. Three persons were nominated and acted as directors; they took no step to apply for shares, nor were any allotted to them. The company having been ordered to be wound up, the liquidator placed these three persons on the list of contributories for 100 shares each, but, on appeal, Williams, J., ordered their names to be struck off, on the ground that the mere acceptance of office did not constitute an agreement to become a member; that, at most, it was a mere offer to take shares, which had never been accepted by the company.

Reviews and Notices of Books.

The Law of Compensation. Under the Lands Clauses Consolidation Acts, the Railway Clauses Consolidation Acts, the Public Health Act, 1875, the Housing of the Working Classes Act, 1890, the Metropolis Local Management Act, and other Acts. With a full collection of forms and precedents. By Eyre Lloyd, of the Inner Temple, Barrister-at-Law. Sixth edition, by W. J. Brooks, of the Inner Temple, Barrister-at-Law. London: Stevens & Haynes, Law Publishers, Bell Yard, Temple Bar, 1895.

The first edition of this standard work was published in 1867. The sixth edition is now before us. Numerous decisions of considerable importance have been given upon the law of compensation and the practice in compensation cases since that time,