tion of the rule in Shelley's case the fee was vested in him, and consequently that he was entitled to the immediate payment to himself of the purchase money.

PARTNERSHIP—BOOKS OF PARTNERSHIP—PARTNER, RIGHT OF, TO INSPECTION OF BOOKS BY AGENT.

Bevan v. *Webb* (1901) 1 Ch. 724, deserves a passing notice, because Joyce, J., decided that under the general law of partnership a partner has no right to introduce a stranger to inspect the partnership books against the will of his co-partners, except where there is litigation pending.

COMPANY — DIRECTOR — REMUNERATION — RESOLUTION WAIVING RIGHT TO REMUNERATION—VACATING OFFICE OF DIRECTOR.

In re London and Northern Bank (1901), 1 Ch. 728, this was a winding up matter in which the claim of a director to remuneration was under consideration. The articles of association provided that the directors were each to be paid £500 per annum for their services. They also provided that if a director absented himself from directors' meetings for a period of three calendar months he should vacate his office. The claimant was appointed a director in August, 1898, and attended meetings down to and including February 3, 1899, on which day a board of directors passed a resolution foregoing their right to remuneration until a dividend should be declared on the ordinary stock of the company. The next meeting of the directors was held on March 3, 1899, which the claimant failed to attend, and on May 8 he received a notice that his office as director was forfeited for non-attendance; he wrote protesting against the forfeiture as being a breach of faith, but not claiming that it was void, or that he still desired to be a director, and he never attended any more meetings. The dividend was never declared on the ordinary stock, and the company was, in December, 1899, ordered to be wound up. Wright, J., held that the three calendar months' absence must date from the first meeting which the director failed to attend, which was on March 3, 1899, and therefore he held that the notice of forfeiture given in May was premature and invalid; but he held that the resolution foregoing the claim to remuneration was valid and binding on the claimant; and that, in any case, the claimant had ceased to act before the remuneration was payable, and that there could be no apportionment, nor was the claimant entitled to a quantum meruit for services actually rendered.