command of the ship's pumps. On the 12th she was taken to a dry dock for survey and repairs, and was there destroyed by an accidental fire on the 5th of December. *Held*, that the risk had terminated at the time of loss. The vessel had moored twenty-four hours "in good safety," and the loss was more than thirty days even from the end of that time —*Lidgett* v. *Secretan*, L. R. 5 C. P. 190.

4. A policy of insurance was effected for £6000 on the ship H., valued at £6000. The H. was run down and sunk by another ship, and the underwriters paid the owners the £6000 as for a total loss. Afterwards £5000 was recovered in the Admiralty in respect of the H. against the owners of the other ship. The H. was not further insured, and was worth £9000. *Held*, that the underwriters were entitled to the £5000 damages, the valuation being conclusive between them and the assured.—*North of England Insurance Association* v. *Armstrong*, L. R. 5 Q. B. 244.

See Novation, 2, 3; Security.

Interest.

A. agreed to buy land for £38,500, with interest at five per cent. until payment, and he was let into possession. Difficulties having arisen in completing the purchase, A. paid £38,000 into a bank to a separate account, and gave notice to the vendors that he had done so, and would not pay interest until the contract. The vendors replied that they disputed the sufficiency of the notice, but did not point out that the sum fell short £500. A., on discovering the fact, paid in £500, with interest at five per cent. *Held*, that A. was not liable for interest after the time of paying the £38,000 into the bank —*Kershaw* v. *Kershaw*, L. R. 9 Eq. 56.

See Winding Up, 1.

Jurisdiction.—*See* Costs, 2; Power, 1.

Laches.—*See* Company, 3; Injunction, 1.

Landlord and Tenant.—*See* Action; Notice.

Lease.—*See* Action; Notice; Power, 1; Vendor and Purchaser of Real Estate.

Legacy.—*See* Covenant: Executor and Administrator, 1; Limitations, Statute of, 3; Power, 3; Will, 6–12.

Legacy Duty

Under a will, the income of a fund directed to be laid out in real estate was paid to A. for life, then to B for life, and then by the will the fund became absolutely due to C., the heir of the testator, who refused to receive either income or principal. The fund, which had never been laid out in land, was now payable to the heir of C. *Held*, that duty was payable under the Legacy Duty Act (36 Geo. III. c. 52). (Exch. Ch.)—*Re DeLancey*, L. R. 5 Ex. 102; s. c. L. R. 4 Ex. 345. *Ante*, p. 473.

Letter of Credit.—*See* Damages, 2.

Libel.

Libel. Plea, that defendant, in the ordinary course of his military duty, as the superior officer of the plaintiff, and because it was his duty, and not for any other reason, forwarded letters of the plaintiff complaining of an order given by defendant, and for the information of the commander-in-chief, accompanied the letters with a report on the subject of complaint and on the incompetency of the plaintiff, addressed to the proper officer, and on a proper occasion, which was the libel complained of. Replication, that the libel was written by the defendant of actual malice, and without any reasonable, probable, or justifiable cause, and not *bona fide*, or in the *bona fide* discharge of the defendant's duty as such superior officer Demurrer. *Held* (Cockburn, C. J., *dissentiente*), that the replication was bad. Words written by a military officer, in the ordinary course of his duty as such, are absolutely privileged in the civil courts.—*Dawkins* v. *Lord Paulet*, L. R. 5 Q. B. 94.

Lights.—*See* Ancient Lights.

Limitations, Statute of.

1. A postnuptial settlement made in 1814, in pursuance of an antenuptial agreement, recited that A., the settlor, had paid £1000 to B., and B. therein covenanted with A. that he would hold the £1000 upon trust, "with the approbation of" A., to "invest the same . . in the public funds, or . . . government or real securities," in the names of A and B, for the benefit of A. and his wife during their respective lives, and then for their children. And A. covenanted to pay to B £1000 more twelve months from date, to be held on like trusts. B. died in 1821, and A. died after his wife in 1868. Neither the sum of £1000 was really paid to B., or invested in the names of A. and B. *Held*, on a claim by the children to rank as creditors, that A. had made himself trustee as to the first £1000, and the Statute of Limitations was no bar; but the claim to the second £1000 rested in covenant, and was barred.—*Stone* v. *Stone*, L. R. 5 C. 74.

2 A., a London solicitor, held a power of attorney from B., his principal in America, to sell his property and invest the proceeds in B.'s name, or in trust for him. A received moneys under the power in 1859, which he