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RIDDELL, J.

JULY 3RD, 1907.

WEEKLY COURT.

DAVIES v. FOX.

Will—Construction—Bequest of Shares in Company—Distinction as to Shares Held in Different Rights — Codicil — Direction that Legatee may Purchase Shares at Par.

Motion by plaintiff for judgment on the pleadings in an action for construction of the will of Emma Davies, deceased.

J. Denovan, for plaintiff and defendant Robert H. Davies.

D. Urquhart, for defendants Fox.

F. W. Harcourt, for infant defendants and defendant Moyle.

RIDDELL, J.:—James Davies died in 1892, leaving an estate which produced amongst other amounts for his executors a number of shares in an incorporated company. By his will he devised and bequeathed to his executors (one of whom was Emma Davies) all his estate upon trust to sell and convert the same into money and to stand possessed of the same upon trust (after certain legacies) to pay the income to Emma Davies for life, and then to divide the whole in equal shares among the father, brother, and sisters of the testator, share and share alike. Ellen Davies, a sister of the testator, therefore, at the death of the testator, had a vested interest in the fund, though she could not take any interest in actual possession till the death of Emma Davies. The stock in question was not owned by James Davies, but, as James Davies had an interest in a certain business, when this business was, after his death, turned into a joint stock