

kin take it cum onere and are not entitled to have the lien discharged out of the general estate.

**COMPANY**—SALE OF ASSETS—DISSOLUTION OF COMPANY—LEGAL TITLE—VESTING ORDER—TRUSTEE ACT 1893. (36 & 57 c. 53), ss. 26, 35, 36 - (R.S.O. c. 336, s. 5, ii. (c), s. 15, ii. (c)).

*In re General Accident Assurance Corporation* (1904) 1 Chy. 147. A company having gone into voluntary liquidation for the sale of its property, and having received the full purchase consideration therefor, before making any legal transfer of the property became automatically dissolved, and the problem then arose as to how the legal title of the property was to be vested in the purchaser. Farwell, J., held that it was a case of property vested in a trustee who "could not be found" within the Trustee Act 1893, (see R.S.O. c. 336, s. 5, ii. (c); s. 15 ii. (c)) and that under the Act a vesting order could be made vesting all the estate of the company therein at the date of its dissolution, and he made the order accordingly.

**WILL**—LIFE INTEREST—FORFEITURE ON ALIENATION—CHARGE—CANCELLATION OF CHARGE, BEFORE SHARE CHARGED BECOMES PAYABLE.

*In re Baker, Baker v. Baker* (1904), 1 Ch. 157, the question Buckley, J., was called on to decide was whether a forfeiture had taken place under the terms of a will. By the will in question a life interest in a share of the testator's residue had been bequeathed to his son Henry subject to a proviso that he should not have power to dispose of his interest by way of anticipation, and that in the event of his becoming bankrupt or doing anything whereby his share would become payable to, or vested in, some other person it should go over to his children. The testator died in 1896 and an order for the administration of his estate was made in 1899. In 1903 Henry borrowed two sums of money and charged his share of the residue in favor of the lenders. Both charges were cancelled and given up to him before any order had been made in the action for payment of anything to him in respect of his life interest. Under these circumstances Buckley, J., held that there having been an act done which gave a right to the mortgagees to receive part of Henry's share, the forfeiture then took effect, and it was immaterial that the mortgagees had subsequently cancelled or released the charge.