2. Bequest of personalty to trustees in trust for the testator's daughter for life, and after her death to her children as she should by will appoint. She appointed to trustees in trust for her children in certain proportions. The Court refused to take the fund from the first trustees and hand it to the trustees appointed by the daughter. The appointment was valid.—*Busk* v. *Aldam*, L. R. 19 Eq. 16.

3. A testator devised property in trust for A. for life, and after A.'s death in trust for A.'s children, or some of them, as A. should by deed or will appoint. A., by will, appointed a sixth of said property in trust for each of her six children living at the testator's decease for life, remainder upon such trusts and for such purposes as each child should by will appoint, with limitations over in default of appointment. *Held*, that A.'s power of appointment was well exercised.—*Slark* v. *Dakyns*, L. R. 10 Ch. 35; s. c. L. R. 15 Eq. 307.

Bankruptcy.

1. The drawer, acceptor, and endorser of a bill of exchange became insolvent, and the holder realized a portion of the bill from certain securities. Before the holder had realized his security he proved for the full amount of the bill against the endorser, who was in liquidation, and received a dividend. *Held*, that the proof must be reduced by the amount the holder received from the security, and that any excess of dividend must be repaid to the liquidator.—*In re Barned's Banking Co. Ex parte Joint Stock Discount Co.*, L. R. 19 Eq. 1.

2. A man went through the ceremony of marriage withhis deceased wife's sister. He subsequently separated from her, and covenanted with trustees to pay her an annuity for their joint lives, with a proviso that if they should ever come together again the deed should become void. The man became bankrupt. *Held*, that the value of the annuity on the wife should be estimated without regard to the proviso, which was void, as the parties could not legally ever come together, and that said estimated value was provable against the bankrupt.—*Ex. parte Naden. In re Wood*, L. R. 9 Ch. 670.

3. A., carrying on business in London and Shanghai, applied verbally, while in Prussia, to B., a merchant in Prussia, for a credit of £5000. B. agreed to open the credit on receiving a deposit of the title-deeds of A.'s house at Shanghai, and A. subsequently wrote from London accepting these terms and sending the title-deeds. B. accepted bills drawn by A.; A. neglected to have the deposit of title-deeds registered at Shanghai, and subsequently went into liquidation. B. applied for an orderdirecting the trustee to cause A.'s house at Shanghai to be transferred to him. According to the law of Prussia, A. was personally bound to pay B.'s debt before he could demand the title-deeds, but B. held no valid mortgage on the house as against other creditors of A. *Held*, that, whether the contract between A. and B. was to be governed by Prussian or English law, there was a contract binding upon A. which was binding upon his trustee in liquidation.—*Ex parte Holthausen. In re Schiebler*, L. R. 9 Ch. 722.

See Contract; Partnership, 2; Principal and Agent, 2.

Barratry.—*See* Bill of Lading.

Bequest.—*See* Ademption, 2; Annuity; Devise; Election, 1; Legacy; Trust.

Bill of Lading.

Diamonds were shipped to be delivered, "pirates, robbers, thieves, barratry of master and mariners, pilferage," *inter alia*, excepted, and the ship-owner was not to be liable for damage capable of being covered by insurance. The diamonds were stolen when on board ship, either on her voyage or after her arrival in port, before the time for delivery arrived; but there was no evidence to show whether they were stolen by one of the crew or by a passenger, or, after her arrival, by some person from the shore. *Held*, that the "thieves" excepted did not include persons on board the vessel; that it was for the ship-owner to show that the theft came within said exceptions, and that he had not shown that the diamonds were stolen by some person not belonging to the ship, and was therefore liable for the loss. Also that the "damage" mentioned above included total destruction, but not a loss occasioned by the total bodily abstraction of the thing.—*Taylor* v. *Liverpool & Great Western Steam Co.*, L. R. 9 Q. B. 546.

See Bankruptcy, 1.

Bills and Notes.

Four firms united in a trading adventure, and agreed that "the finance of the business be carried on by acceptances of the several parties interested as may from time to time be arranged." The association was known among its members as the A. company, but it was never registered, nor was the partnership known to the public. Said adventure had been carried on previously by one of the firms, and was continued in the same name. Bills were drawn by one of said firms for the purposes of the adventure, and accepted by the firm carrying on the business. *Held*, that said bills bound only the parties to the same, and could not be proved against the association on its winding up.—*In re Adansonia Fibre Co.*, L. R. 9 Ch. 635.

See Bankruptcy, 1; Check; Interrogatories.

Bond.

1. Where the Court inferred from a bond conditioned to be void if the obligor should not practise as surgeon within certain limits, that there was an agreement by the obligee to employ the obligor so long as the obligee should see fit, it was *held* that there was sufficient consideration to support the bond. —*Gravely* v. *Barnard*, L. R. 18 Eq. 518.

2. A., who was in debt to the defendant, applied to his step-daughter, the plaintiff, who was twenty years of age, to become security.