

WILL—TRUST FOR ACCUMULATION—THELLUSSON ACT (39 & 40 Geo. III. c. 98), s. 1—(R.S.O. c. 332, s. 2(1) d.)—“MINORITY OF PERSON WHO IF OF FULL AGE WOULD BE ENTITLED TO THE RENTS AND PROFITS”—PERSONS BORN AFTER THE TESTATOR’S DEATH.

*In re Cattell, Cattell v. Cattell* (1907) 1 Ch. 567, turns upon the construction of a clause in the Thellusson Act (39 & 40 Geo. III. c. 98), s. 1 (R.S.O. c. 332, s. 2 (1) (d)). That clause validates accumulations during “the minority or respective minorities only of any person or persons who under the . . . trusts of . . . the will directing such accumulations would for the time being, if of full age, be entitled unto the rents . . . so directed to be accumulated,” and the question was whether or not this provision is confined to the minority of persons born in the life time of the testator directing such accumulation, and Neville, J., came to the conclusion that it is not, notwithstanding the dicta to the contrary to be found in *Haley v. Bannister*, (1819) 4 Madd. 275; and *Jagger v. Jagger* (1883) 25 Ch. D. 729.

FIXTURES—HIRE-PURCHASE AGREEMENT—EQUITABLE MORTGAGE OF FIXTURES COVERED BY HIRE-PURCHASE AGREEMENT—PRIORITY.

*In re Allen* (1907) 1 Ch. 575, a company hired machinery under a hire-purchase agreement, under which the machinery, though to be affixed to the company’s premises, was nevertheless to remain the property of the vendors, who in default of payment of the monthly payments of the purchase money were to be at liberty to enter and remove the machinery. After the machinery had been affixed the company made an equitable mortgage to a bank of the premises in which the machinery had been placed. The company failed to pay the purchase money, and the vendors claimed the right to remove the machinery which was contested by the mortgagees. Parker, J., held that the mortgagees, having a merely equitable mortgage, took subject to the rights of the vendors of the machinery.

COMPANY—SHARES—TRANSFER TO INFANT NOMINEE—WINDING-UP—CONTRIBUTORY.

*In re National Bank* (1907) 1 Ch. 582 was an application by a liquidator in a winding-up proceeding to place certain persons on the list of contributories in respect of certain shares of which