

RECENT DECISIONS.

Fry, J., (L R. 16 Ch. D. 440,) that "person entitled to any reversion," in sect. 8 of the Prescription Act (R. S. O. c. 108, sect. 41), included a person entitled as a remainderman; and made some observations as to whether the Court could alter the word "convenient," in the second line of the Imp. Act, into the word "easement," which was apparently intended. It will be observed that our Legislature has made the alteration, and "easement" is the word in our Act. As to the former point, Jessel, M.R., observes that (p. 34) the whole of the section and the whole of the Act is of a strictly technical character from beginning to end; that so far as he could see technical words are used in their proper technical senses; that a reversion in law is not a remainder, the difference being that the reversion is what is left, and the remainder is that which is created by the grant after the existing possession; and that he was not prepared to say that he could find anything in the nature of the case or in the context which would allow him to alter the meaning of the word "reversion."

COMPANY—WINDING UP.

In the next case, *re Great Britain Mutual Assurance Society*, p. 39, the Court of Appeal having discharged an order made for the winding up of an assurance society on a petition presented for that purpose (cf. R. S. O. c. 5, s. 33), and having directed that a scheme should be prepared for a reduction of the amounts of the contracts of the society, Hall, V. C. held that the claims of policy-holders and annuitants which had matured before the date of presentation of the petition must be paid in full. As to this he says,— "It seems to me that the policy-holders whose claims upon their policies have matured, must be dealt with in the same way as other persons who could enforce their claims against the society by action or otherwise, but for the proceedings which have taken place. As a necessary consequence, it follows that these existing liabilities must be cleared off, just as

much as if they were debts to persons who have supplied goods to the society."

TRUST IN FAVOUR OF VOLUNTEERS.

In the case of *Paul v. Paul*, p. 47, Fry, J., held that an ultimate trust in favour of the next of kin in a marriage settlement could not be revoked, refusing to follow a decision of Melius, V. C. (15 Ch. D. 580). He observes,— "I thought that a gift, conclusively made to or in favour of a volunteer, was incapable of being revoked by the donor; and I thought that one mode of making such a gift was by a completed declaration of trust in favour of the volunteer. In my opinion the law has been conclusively settled in that way."

MORTGAGE—COMPUTATION OF INTEREST.

In *Elton v. Curteis*, p. 49, the question before Fry, J., was, in his own words, as follows:—"When there are successive mortgages, and a decree is made for the foreclosure of the subsequent mortgages, and the mortgagor, which in the usual manner directs the computation of subsequent interest upon the amount found due to the prior incumbrancer, is that subsequent interest to be calculated on the total amount certified as due, or only on so much of it as consists of principal, or of principal and costs? To which he answers:—"It appears to me plain that the practice has been and still is to compute subsequent interest upon the entire amount, and that for the reason given by Lord Hardwicke, *Bickham v. Cross*, 2 Ves. sr. 471.

AWARDS—PRACTICE.

The last two cases in this number contain two decisions of Chitty, J., on points of practice relating to awards. In the first, *Jones v. Wedgewood*, he held that where an action has been referred to an arbitrator by the Chancery Division, it is not necessary to make the award a rule of Court before an order can be made founded on the award. In the second, *Mercier v. Pepperall*, he held that a notice of motion in the Chancery Division to set aside the award of an arbitrator should specify the