

SELECTIONS.

(with some assistance from Mrs. Young's separate account) the household expenses, in paying some of Colonel Young's separate expenses, and in providing for investments which were made in Colonel Young's name. In 1872 a sum of £1,500 Lancashire and Yorkshire Railway debenture stock, and a sum of £90 Midland Railway ordinary stock, were purchased out of moneys standing to the joint account (except as to half the price of the Midland stock, which was provided by Mrs. Young's separate account), and were placed in the joint names of Colonel and Mrs. Young. By her will dated the 31st of July, 1879, Mrs. Young bequeathed all her moneys, funds and property which she had power to dispose of by the settlement or otherwise to C. B. Trye, W. H. Lloyd, R. N. Trye, and H. Sullivan, upon trust to pay specific and pecuniary legacies, and subject thereto, to pay and transfer the residue to C. B. Trye and W. H. Lloyd equally. In 1882 both Colonel and Mrs. Young died, the latter surviving her husband for five days only, and not re-executing her will made during coverture. Various questions arose in the administration of Mrs. Young's estate, among which were the questions whether the two sums of railway stock which at the death of Mrs. Young were still standing in the joint names of her husband and herself, and the sums standing at the same date to the credit of the joint account, survived to Mrs. Young on her husband predeceasing her; and, if so, whether they passed by her will to her residuary legatees, or whether they were undisposed and passed to her next-of-kin. And thereupon a special case was stated for the opinion of the court on these and other questions, the plaintiff being C. B. Trye, and the defendants being W. H. Lloyd and the representatives of Colonel Young and the next-of-kin of Mrs. Young. It came before Mr. Justice Pearson when, on behalf of the two residuary legatees under Mrs. Young's will, it was contended that both the railway stock and the joint balances survived to her on her husband's death, and passed by her will, though made during coverture; it being argued, for Colonel Young's representatives, that the stock and balances were appropriated to him, that his wife had only to deal with them on his behalf dur-

ing his life, and that they did not survive to her (citing *Marshall v. Cruikwell, ubi supra*); while the next-of-kin submitted that the stock and balances survived to Mrs. Young, but did not pass by her will, it not having been re-executed after her husband's death (citing *Mayd v. Field*, 8 C. D. 584).

Said Pearson, J.:—"Colonel and Mrs. Young seem to have lived for many years a married life such as married people ought to live, on terms of affection and mutual confidence; and I can well understand that the lady, with a delicacy that I hope is not uncommon, felt that it would be unpleasant for her husband to be reminded from day to day that he was living to a great extent upon, and drawing a large share of, the money required for household expenses from his wife, and for that reason this joint account, which was used to a great extent for household expenses, seems to me to have been opened. That being so, the inference I draw is, that it was simply intended that the account should be joint, and that the lady intended to sink all idea of separate character in order that her husband should be able to draw." He did do so, as we have seen; and, with the consent of his wife, in the learned judge's opinion, had invested in his own name from time to time, a large portion of the sums drawn; but there was no dispute as to such investments that they must be treated as his property. However, it had been argued, continued Mr. Justice Pearson, "that the proper inference from the investment in the joint names was that, though the lady was willing to dispose of, and to allow her husband to dispose of the joint funds in household expenses and his private investments, she drew a limit to that application, and that a certain portion of the money so paid in was to be invested in the husband's and wife's names; that it should be earmarked as the wife's separate property. I can arrive at no such conclusion. I think that, just in the same way as the joint account was in every sense joint, with power to each party to draw, and free from any idea of separate estate, so the joint investment was subject to the ordinary incidents of a joint investment. The whole circumstances of the case impress my mind, without any doubt