

Kekewich, J., held that it was such sum as at the price of the day will purchase sufficient Government $2\frac{1}{2}$ % stock to produce the annuity free of charge for brokerage.

DEED—CONSTRUCTION—MINE—RESERVATION OF RIGHT TO MINE, EFFECT OF—MISTAKE.

Sutherland v. Heathcote (1891), 3 Ch. 504, discloses a somewhat curious state of facts. The plaintiff's predecessors in title had in 1783, in pursuance of a power of appointment then vested in them, granted certain lands to the defendant's predecessor in title, reserving to themselves and their heirs full and free liberty to get and carry away the coal within the said lands. The plaintiff had only recently become aware of his rights under this deed, and neither he nor his predecessors in title had ever worked the coal therein referred to; and, in 1877, the plaintiff had accepted a lease from the defendant of a portion of such coal. The plaintiff now claimed the exclusive right to the coal by virtue of the reservation of the deed of 1783, and the action was brought to establish his title: he also claimed to have the lease of 1877 set aside. Williams, J., dismissed the action on the ground that the reservation in the deed of 1783 operated not as an exception, but as a re-grant, by the defendant's predecessor in title, of a license; and the deed did not contain a sufficient indication of an intention to exclude the grantor, and, therefore, that the plaintiff was not entitled to the exclusive right to the coal which he claimed. He also held that the plaintiff was not entitled in the present action to a rectification of the lease, because his claim to that relief was based on his alleged exclusive right to the coal, which had failed. It may be noted that the crucial point of the case seems to be that the grantors in the deed of 1783 had not the legal estate, but merely a power, and that the reservation was not in favor of the owners of the legal estate, but of the donees of the power.

CONTRACT TO MAKE ARTICLE ON PREMISES OF THIRD PERSON—PROPERTY IN INCOMPLETE ARTICLE—LIEN FOR PURCHASE MONEY—SUB-CONTRACT.

In *Bellamy v. Davey* (1891), 3 Ch. 540, a question on the law of contracts is discussed. The facts of the case are that Bramham & Co. had a contract with Davey & Co. to build two oil tanks on their premises, to be paid for on completion. Bramham & Co. employed the plaintiffs to do the work, and before the tanks were completed, Bramham & Co., who were a limited company, became insolvent and a receiver was appointed in a debenture holder's action. The tanks were not fixed to the soil, but were too heavy to move. The plaintiffs claimed a declaration that the tanks were their property, and that they were entitled to a lien on the purchase money payable by Davey & Co. to Bramham & Co. for the price due to them, and also an injunction restraining Bramham & Co. and the receiver from receiving the purchase money without first satisfying the plaintiffs' claim. Romer, J., held that the property in the tanks was in the plaintiffs, as claimed, and he gave the plaintiffs the relief they asked.

MORTGAGE—REDEMPTION AFTER TIME APPOINTED—SIX MONTHS' INTEREST—MORTGAGE OF REVERSION IN FUND IN COURT.

In *Smith v. Smith* (1891), 3 Ch. 550, Romer, J., holds that a mortgagee of a reversionary interest in a fund in court, is after the time fixed for redemption by