the Government annuities. As regards the representatives of the annuitant who had died before the sale was completed he held they were not entitled, but that the representatives of the annuitant who had survived the completion of the sale were entitled. The will contained a clause against the annuitants being allowed to accept the value of their annuities, but this was held to be void, there being no gift over.

LIQUIDATOR, LIABILITY OF—COMPANY, WINDING UP.

In *Knowles* v. *Scott* (1891), 1 Ch. 717, the status of a liquidator of a company being wound up came up for consideration. The action was brought by a shareholder of a company being wound up against the liquidator, to recover his proportion of the surplus assets of the company. It was admitted that there was no precedent for the action, and Romer, J., held that it could not be maintained, because a liquidator is not a trustee, but rather an agent of the company, and therefore not liable to a third part for negligence apart from misfeasance or personal misconduct. The plaintiff's remedy was, in the opinion of the learned judge, by application to the Court in the winding-up proceedings.

Notes on Exchanges and Legal Scrap Book.

PRINCIPAL AND SURETY, HUSBAND AND WIFE.—Where a wife mortgages her land to secure a debt of her husband, he joining in the mortgage: *Held*, that an extension of time given him in which to pay said debt, without the wife's consent, releases the land. *Barrett* v. *Davis*, 15 South-West Rep. 1011.

THE bar of Missouri will, perhaps, object to the imputation conveyed by the reporter in the syllabus to the case of *State* v. *Jones*, which, though strictly accurate, is somewhat startling. It reads: "Under Rev. Stat. Mo. 1889, s. 2170, providing that where the judge refuses to allow a bill of exceptions, it may be signed by 'three by-standers who are respectable inhabitants of the State.' An attorney employed in the case is not a competent signer." We are glad to learn, from a study of the opinion, that the want of competency does not necessarily arise from a denial of respectability to attorneys as a class—a discovery which will, no doubt, be comforting to them.—*Central Law Journal.*

ADEMPTION—Probably the legal presumption that a gift by a father to one of his children of any large sum of money in his lifetime is intended as an ademption *pro tanto* of what he has left to that one by his will frequently frustrates the father's intention; and the decision of the Court of Appeal in *Lacon* v. *Lacon* (Notes of Cases, *ante* p. 62), reversing that of the Court below, will be hailed with general satisfaction. It may be remembered that Sir E. Lacon was the owner of twenty-one twenty-fourth shares in a brewery business. By his will he