

to act. The Ontario Winding-up Act, R.S.O., c. 183, is similar in terms to the English Act, but in the Dominion Winding-up Act the provision as to holding general meetings of the company seems to be omitted; and while this case would appear to be an authority for the construction of the Ontario Act, it would seem not to be applicable to the Dominion Act, which appears to vest in the court the power to make calls. See R.S.C., c. 129, s. 49.

WILL—REMOVEDNESS—INVALID TRUST FOR SALE—CONVERSION—REAL OR PERSONAL ESTATE.

*Gondier v. Edmunds*, (1893) 3 Ch. 455, presents some features in common with *In re Daveron* (noted *ante* p. 83). In this case also a testator had devised lands in trust for sale, and to divide the income until sale, and the proceeds of the sale, among certain named persons. The trust for sale was held void, as offending against the rule against perpetuities, but the gift of the income until sale, being valid, was held to carry with it the right to the land itself, notwithstanding the invalidity of the trust for sale, and the share of a deceased beneficiary was held to pass as realty; the invalid trust to sell being held by Stirling, J., to be inoperative as a conversion of the estate into personalty.

WILL—LEGACY—TRUST TO SELL AND PAY LEGACY OUT OF PROCEEDS—POWER TO POSTPONE SALE—TRUSTEE ENTITLED TO SHARE OF RESIDUE—INCREASED INCOME FROM TRUST FUND, RIGHT OF THE LEGATEE TO SHARE IN INCREASE.

*In re Campbell, Campbell v. Campbell*, (1893) 3 Ch. 468, was an application by legatees in an administration suit, claiming to recover more than the ordinary rate of interest on their legacy under the following circumstances: The testator had given his residuary real and personal estate upon trust for sale and conversion, and as to £20,000, part of the proceeds, in trust for a son for life, with remainder to his children; and the residue was divisible between two other sons, one of whom was the sole surviving trustee of the will. By the will a discretionary power was given to the trustees to postpone the sale and conversion of the estate so long as to them might seem expedient. The trustee neither paid nor appropriated funds to meet the legacy of £20,000, but retained the trust estate in its original condition, meanwhile paying the legatee for life interest at four per cent. on the legacy. The investments of the estate having arisen consid-