

The real estate consisted only of the hotel, the two houses, and the islands. The only personalty left is the furniture in the hotel. What the other consisted of does not appear, but it has been used for payment of debts. The particular property in respect of which the executor has difficulties is the hotel and its furniture. It is, perhaps, not too much to assume that if the testator thought of the matter at all, he would expect them to be kept together so as to be a going concern, and not that the chattels should be sold away from the house to injure the value of each, and probably still less would he expect his private household effects to be sold away from his wife, to whom he was giving his whole estate for life. However, in the will he does not direct conversion, but that after his wife's death his estate be divided. Such a direction has been considered, so far as it goes, to indicate an intention that the estate should during the life interest be enjoyed in specie: *Collins v. Collins*, 2 My. & K. 703; while the conferring upon the executors of a power of sale, whenever they shall think it advisable, has been considered an evidence that the immediate conversion which the rule adverted to would require from the executors, without any discretion on their part, is not to take place without their approval: *Re Pitcairn*, [1896] 2 Ch. 199; *Burton v. Mount*, 2 DeG. & Sm. 383.

It is not necessary to consider whether articles such as furniture should come within the rule, though it has in some cases been applied to them. They may well be supposed by a testator to have a value for the reversioners after the life interest has ceased, and the argument from his supposed predominating intention of a benefit to the reversioner does not apply so readily as it would to other species of property. Apart from the rule as to conversion, there have to be considered the rights of the widow as legatee and devisee as between her and the executors as such, and her rights as cestui que trust as against her trustees. The rights of creditors are a separate matter. As to the question between the legatee for life and the executors, it is stated by the widow, and not denied, that the license for the hotel carried on by her husband and continued by her was transferred to her with the consent of the executors. No special arrangement is shewn to have been made to preserve the executors' right. I think that transfer and the subsequent permitting the widow for