the grantor was entitled, *inter alia*, to a reversionary interest in certain railway stock standing in the names of trustees. The annuity was paid for twenty-one years, until the Earl's death. The real estate was then found to be insufficient to provide for the annuity, and his personal estate was insufficient to pay his debts. The question consequently arose whether the annuitant had a prior right over creditors in the reversionary interest in the railway stock; and Chitty, J., held that the deed did not create a perfect and complete equitable charge on the stock, because the stock was not given or transferred by the deed, and therefore that the creditors were entitled to priority.

LESSOR AND LESSEE—AGREEMENT FOR LEASE—USUAL COVENANTS—PROVISO FOR RE-ENTRY.

In re Anderton & Milner, 45 Chy.D., 476, the short point was whether, under an agreement for a lease which was to contain the usual covenants, to insure from loss by fire, repair, and pay rent and all outgoings, etc., a proviso for re-entry could be inserted, not only for non-payment of rent, but also for breach of any of the clauses, covenants, and assignments, contained in the lease. Chitty, J., held (following the rule laid down by James, L.J., in *Hodgkinson* v. *Crowe*, 10 Chy. 622) that the proviso should be confined to the non-payment of rent. It may be well to note that the lessee had paid a premium for the lease, which was also an element in the case which was considered of importance.

VENDOR AND PURCHASER—CONTRACT BY LETTERS—SPECIFIC PERFORMANCE—OFFER AND ACCEPTANCE.

Bellamy v. *Debenham*, 45 Chy.D., 481, was an action for specific performance of a contract for the purchase of land. The contract was contained in a correspondence; the defendant claimed that there had never been a complete contract. The defendant made an offer which was accepted; subsequent letters were written as to executing a contract, and some subsequent correspondence took place as to its terms; and the parties not being able to agree on its terms, the defendant refused to go on with the negotiations. It was contended that the negotiations which followed the defendant's offer and its acceptance showed that there was no complete contract, but North, J., was of opinion that where there is a clear offer and acceptance, subsequent letters showing that the vendor wished to add terms to the contract which the purchaser refused, would not entitle the latter to annul the valid contract which the offer and acceptance had created. But inasmuch as in the present case the plaintiff had caused the whole difficulty by insisting on the insertion of terms into the formal contract to which he was not entitled, he thought that it would be inequitable to enforce specific performance of the contract, and he dismissed the action without costs.

LEGACY IN LIEU OF DOWER—INTEREST.

In re Bignold, Bignold v. *Bignold*, 45 Chy.D., 496, the only point decided by North, J., was that a legacy to the testator's widow in lieu of dower bears interest only from the expiration of a year from the testator's death. Although a legacy to a widow usually carries interest from his death, yet where it is a case in which she is put to her election between the legacy and her dower, the cir-