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Cases on Future Interests (2nd Ed.)(Book Note)

Edward J. O'Toole

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BOOK NOTES

THE RESTATEMENT IN THE COURTS. Third edition. St. Paul: American Law Institute Publishers, 1937, pp. i, 358.

Since the second edition of this report to the Bar appeared in 1935, the increase in the number of cases in which the various restatements have been cited and followed is at once noteworthy and not surprising. In any comment on the current edition, this matter deserves first mention. The current edition reports the publication of the first two volumes of the Property Restatement in 1936 and the Restatement of Restitution in 1937. The rate at which the work of restating the law has progressed in the last two years, then, will be seen to be about the same as during the years from 1932 to and including 1935.

In the matter of state annotations, greater progress has been made. On page 18, the Institute reports annotations on Contracts in twenty-four states; on Agency in eleven, on Conflict of Laws in eighteen, on Torts and on Trusts in two. The name of New York appears in the list of states having annotations to the Restatements of Contracts and of Conflict of Laws.

D. S. E., JR.

CASES ON FUTURE INTERESTS. Second edition. By Richard R. Powell. St. Paul: West Publishing Co., 1937, pp. xxxix, 1068.

Although ten years have passed since the publication of the first edition of this work, the author has found little reason to make any outstanding changes, either in the method of approach or in the contents. Two new chapters have been added, the fifteenth, "dealing with restraints upon alienation", and the fourteenth, "dealing with the operation of the rule against perpetuities in New York".

The fourteenth chapter on the New York rule neither adds to nor detracts from the conceded excellence of the original volume. The New York rule is naturally and properly considered throughout the book under the various subdivisions of the law of future interests. Chapter Fourteen tends to emphasize rather than exhaust the intricacies of the rule in New York.

In Chapter Fifteen, entitled "Restraints Upon Alienation", Professor Powell has limited the discussion to those "restraints on alienation expressly imposed by the form of the limitation". For example, reference is made to the case of *Northwest Real Estate Company v. Charles Secio et al.*,¹ where "a deed in fee simple for a lot of ground contained * * * a provision that the land should not be subsequently sold or rented, prior to a designated date, without the consent of the grantor". Cases of this type undoubtedly demand separate and

¹ 156 Md. 229, 144 Atl. 245 (1929).

distinct treatment. The author has adequately and skillfully responded to the demand.

It is to be regretted that an index of references to the "Restatement of the Law of Property" was not included in this edition. The author, who so ably contributed to the Restatement, has naturally made copious reference to it. There is, consequently, a special reason why a ready reference should be here available to the student as well as the practitioner.

E. J. O.

CASES AND MATERIALS ON DEBTORS' ESTATES. By Wesley A. Sturges. St. Paul: West Publishing Co., 1937, pp. iii, 1008.

The collection of cases and materials on the law of debtors' estates by Wesley A. Sturges, Professor of Law at Yale University, should prove most interesting to the student of law as well as timely to the practicing attorney for a ready reference for causes arising under Section 77B, particularly in the present-day stress due to the so-called economic recession.

This edition, which is the second by this author, dealing with the subject matter of debtors' estates extensively, revises his earlier edition due to the amendments of the Bankruptcy Act and the developments in case law. The text material considers methods of liquidation, extension and reorganization which in turn is divided into the component parts of compositions and arrangements for the benefit of creditors, receiverships and proceedings under the Bankruptcy Act. The cases proceed to the administration of the debtors' estate as to the continuation of the business, collection of assets and proof and allowance of claims to the final discharge of the debtor and his estate. The footnotes contain citations supplementing the cases recited as well as many pertinent questions by the author followed by citations which, if the student is sufficiently interested to "run down", should give him more than a general knowledge of the law of bankruptcy.

For the convenience of the user of the casebook the appendices contain the Statutes regulating general assignment for the benefit of creditors, Uniform Fraudulent Conveyance Act and the National Bankruptcy Act. The index likewise is a most excellent one in that it is so arranged that the locating of a particular case is made quite simple.

The general plan of the material, as pointed out by the author, is so arranged "that an instructor may readily restrict his course to a consideration of only part of the methods of handling debtors' estates which are covered in the text. Whether or not the course shall be conducted according to the sequence provided in Part 1, is also a matter of choice with the individual instructor."

A. J. H.

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The initials signed to the booknotes are those of David Stewart Edgar, Jr., Edward J. O'Toole and Alfred J. Hickey.