*A case which was determined, after much deliberation, about the year 1750, appears to have been the first in which **240** any allusion was made, in the Courts of Westminster Hall, to the mode adopted by eminent mathematicians for ascertaining the present value of a life interest of any kind; *Chesterfield* v. *Janssen*, 2 *Ves.* 127; which mode, however, after that time seems to have been well understood; and has been often referred to in those Courts. *Nichols* v. *Gould*, 2 *Ves.* 423. It would seem, that so early as 1759, the arbitrary rule of considering an estate for life in land, as equivalent in value to one-third of the whole, was not implicitly followed. *Lawrence* v. *Maggs*, 1 *Eden*, 453; *Pickering* v. *Vowles*, 1 *Bro. C. C.* 198. In 1785, the rule was put aside as unjust; and each interest directed to be valued according to its actual worth, and in due proportion. *Nightingale* v. *Lawson*, 1 *Bro. C. C.* 440; *S. C.* 1 *Cox*, 181. In the year 1787, it appears, that among other kinds of evidence, tables shewing the expectation of life were resorted to as a means of ascertaining the value of a life interest; *Heathcote* v. *Paignon*, 2 *Bro. C. C.* 167; *Griffith* v. *Spratley*, 1 *Cox*, 389; and it was declared, that the division which the Court had formerly made of a burthen upon the whole, of one-third to the tenant for life, had been found to be arithmetically wrong, though the principle, that it should be borne in proportion, was right. *Stone* v. *Theed*, 2 *Bro. C. C.* 243. In the year 1798, this matter having been again submitted for consideration, the old rule was entirely exploded; and it was declared, that the doctrine of charging one-third upon the tenant for life could not hold, and was not to be applied in any case. That it was a most unreasonable and absurd rule; for, it being admitted, that every person should contribute according to his interest, a man of the age of eighty, with, perhaps, not a year to live, must be said to have as much interest as one of twenty. *White* v. *White*, 4 *Ves.* 24; *Penrhyn* v. *Hughes*, 5 *Ves.* 107.

The matter, it is said, had, in some of the cases determined prior to the year 1804, been very anxiously, frequently and gravely considered, although it does not appear from the reports of them; because of the intricacy of the subject, and of its not being easy to follow a discussion upon so difficult a question in which such great nicety of fact and calculation were involved. And it was then finally laid down, as a general rule in all cases, where a present value was to be put upon an annuity for life, or any other life interest in property, as well as where a burthen was to be borne by an entire estate which was held by a particular tenant, and a * remainderman, or reversioner, that the estimate must be made with reference to the then actual nature of **241** the life; and, that an apportionment of the burthen must be adjusted between the several holders of the estate, so that, if the particular tenant was bound to pay in any degree, he was made to