

and distributed at once in just proportions, a determination of the present value of all the life interests is necessarily involved. And that constitutional rule which requires every citizen to contribute his proportion of public taxes according to his actual worth in real or personal property, seems to have involved the legislature in a similar necessity of determining the proportional value of life interests. It is thus evident that the principles upon which the court is now called upon to act, have a most important and extensive bearing; and therefore, will merit a careful and comprehensive consideration.

The earliest case in relation to this matter I have met with, is one which was decided by the High Court of Chancery of England in 1661, and from the language used, in the report of it, there is room to infer, that it was the first in which any question as to the proportional value of a particular estate, and a reversion or remainder had ever been presented for determination. It appears, that *Hannah*, the widow of *Sharp*, who had left her a considerable estate, married *Geering*, her second husband, who settled upon her certain land for life as a jointure; that they mortgaged the jointure; after which *Geering* died, and she married *Rowel*, with whom she filed a bill to redeem; and a question arose in what manner a redemption should be made, and by whom; whether by *Hannah*; or by the infant heir of *Geering*; and by whom the mortgage money should be paid. Upon which it was said, that the court conceived it most just, that *Hannah* and the infant heir should proportionably pay what was due upon the mortgage, at the time of the death of *Geering* the mortgagor, rating the estate for life of *Hannah* at one-third, and the reversion in fee at two-thirds, from the time of the death of *Geering*. (c) In the year 1671, the same rule of proportion was applied in a similar case. (d) In 1682, on a bill to redeem, it was declared to be the ordinary rule of the court, that one-third of the redemption money should be paid to the tenant for life, and the residue to the remainderman. (e) In 1692, on a bill by a reversioner against the tenant for life to discover incumbrances, and to compel him to bear his proportion, it was held, that the tenant for life should pay two parts in five of the debts, and the remaining three-fifths by the re-

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(c) *Rowel v. Walley*, 1 Cha. Rep. 219.—(d) *Cornish v. Mew*, 1 Ca. Cha. 271.—(e) *Brent v. Best*, 1 Vern. 70; *Clyat v. Batteson*, 1 Vern. 404; *Thynn v. Duvall*, 2 Vern. 117.