

standing in the name of a person whom she was in fact personating. The stockbroker identified her to the bank authority as being the holder of the stock. Here it will be seen it was not a misrepresentation as to agency, but a misrepresentation of another fact, namely, the identity of the person claiming to make the transfer with the true owner, and it was held by the Court of Appeal that the broker was liable to make good to the bank the value of the stock so transferred, on it subsequently being discovered that the person identified was not really the owner. In this case an attempt to escape liability on the ground that the defendant had merely acted as a witness failed. The decision in this case is based on *Barclay v. Sheffield* (1905) A.C. 392; 93 L.T. 83, which again was based on *Sharkey v. Bank of England*, supra, which was based on *Collen v. Wright*; here, too, it may be remarked, no contract was made by the bank acting on the representation; but it did something whereby it suffered loss on the faith of it, which the person making the representation was held bound to make good.

In *Collen v. Wright* Willes, J., said: "The fact of entering into the transaction with the professed agent as such, is good consideration for the promise," a remark which was afterwards cited with approval by Lord Davy in *Sheffield v. Barclay*, supra; so in the *Cutler* case the bank's acting on the representation of the broker that the person identified was the true owner, would seem to be a good consideration for the implied warranty that the representation was true.

In view of *Cherry v. The Colonial Bank of Australia*, supra, and the *Bank of England v. Cutler*, supra, it may perhaps be reasonably doubted whether *White v. Sage*, 19 Ont. App. 135, was correctly decided. In that case the defendant introduced to the plaintiff a stranger having a cheque purported to be signed by one George Rice, the stranger desired to get the cheque cashed, and the defendant assured the plaintiff that it was "all right," and on the faith of that representation the plaintiff cashed the cheque, which proved to be a forgery. The jury found, as a fact, that the defendant had not fraudulently represented the cheque