general, and is not confined to cases of pressure, and that the presumption is irrebuttable. Chief Justice Hagarty and Mr. Justice Burton in the same case fail to determine whether the presumption is general in its scope, or whether it is confined to cases of preference, but they both hold that it is rebuttable in all cases, while Mr. Justice M'clennan holds that it is irrebuttable in every case of preference which is sought to be supported upon the doctrine of pressure alone. (See also *Webster* v. *Crickmore*, 25 App. R. 97.)

All of the Judges, however, were of the opinion that a transfer by way of mortgage which was given within the sixty days mentioned in the Act, and which had the effect of preferring a creditor, was not open to attack, when it appeared that the *mortgage was made pursuant to an antecedent agreement* made more than sixty days before the transaction was attacked, and when the mortgagee had no notice of the insolvency of the debtor.

This moot question, whether the statutory presumption of intent is rebuttable or irrebuttable, has now been solved by a change in the wording of the Statute, introduced into the Revised Statutes of 1897 (Cap. 147, sec. 2 (3) (4)), whereby it is provided that the intent shall be *primâ facie* presumed.

Security Given Pursuant to Prior Agreement.

As shewing how a security, which would otherwise be an unjust preference and void, may be valid and effective because given in pursuance of a prior agreement to which it relates back, reference may be made to *Clarkson* v. *Stirling* (15 App. R. 234), *Embury* v. *West* (15 App. R. at pp. 360-1), and *Lawson* v. *McGeoch* (20 App. R. 464).

Such a security will be validated by such an agreement if the mortgagor believed that by reason of the agreement he was under an obligation to give the security: *Re Tweedale*, 1892, 2 Q. B. 216; but see *Exp. Fisher*, L. P. 7 Chy. 636.

If the creditor voluntarily abstains from enforcing such an agreement with a view of protecting the debtor's credit, or refrains from enforcing it until insolvency is imminent, the security, when given, will not be validated by the prior agreement. See *Clarkson* v. *Stirling*, 15 App. R. at p. 237, and cases there cited.

An agreement to give security, made in good faith, may, even though it is indefinite in its terms, avail to rebut the presumption of intent to prefer; but where the giving of security, pursuant to such agreement, is deliberately postponed in order to avoid injury