**Tax Sale**—*Presence of Owner.*]—It was proved that the owner was himself present at the sale in question, and purchased one lot which was ten or eleven ahead of the lot in question, and also another lot three below it on the list: but it was not shewn that he was present when the actual lot in question was sold:—Held, that he was not estopped by conduct from complaining of the sale:—Held, also, that the fact that the owner was informed within three months after the sale of the lot having been sold, when he might have redeemed it, would not deprive him of his right of action. *Claxton* v. *Shibley*, 9 O. R. 451.

**Trustees** — *Misappropriation — Surety — Knowledge by Cestui que Trust.*]—*Bayne* v. *Eastern Trust Company*, 28 S. C. R. 606.

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2. *Bills of Exchange and Promissory Notes.*

**Acceptance** — *Disputing Signature of Drawers and Indorsers.*]—Although plaintiff, by acceptance and payment, was estopped from disputing the signature of the company, the drawers, yet he was not estopped from denying their signature as indorsers, even though it was on the bill at the time of acceptance and payment. *Ryan* v. *Bank of Montreal*, 12 O. R. 39, 14 A. R. 533.

**Forged Indorsements** — *Negligence.*]—The plaintiff's valuator, one H., filled in the blanks in an application for a loan on statements of one S. who forged the names of J. T. B. and I. B. as applicants, and although H. had never seen the property or the applicants, he certified a valuation to the plaintiffs, who accepted the loan, and signed his name as witness to the signatures of the applicants. Cheques in payment thereof to the order of the supposed borrowers were obtained by S., who forged the name of the payees, indorsed his own name, and received payment of the cheques, which were drawn upon the defendants, through other banks, who presented them to the defendants and received payment in good faith. The fraud was not discovered for some time, during which the cheques were returned to the plaintiffs at the end of the month as paid, and the usual acknowledgment of the correctness of the account was duly signed:—Held, that the plaintiffs were not estopped from recovering the amount paid on the forged indorsements from the defendants by their agent's negligence, as it did not occur in the transaction itself, and was not the proximate cause of their loss. *Agricultural Savings and Loan Association* v. *Federal Bank*, 6 A. R. 102, 45 U. C. R. 214.

*See Sadcrquist* v. *Ontario Bank*, 14 O. R. 586, 15 A. R. 609.

**Forgery** — *Ratification.*] — Y., who had been in partnership with the defendants, trading under the name of the H. C. Company, but had retired from the firm and become the general manager of the company, but with no power to sign drafts, drew a bill of exchange for his own private purposes in the name of the defendants on a firm in Montreal, which was discounted by the plaintiff bank. Before the bill matured Y. wrote to defendants informing them of having used their name, but that they would not have to pay the draft. The bill purported to be indorsed by the company per J. M. Y. (one of the defendants), and the other defendant having seen it in the bank examined it carefully and remarked that J. M. Y.'s signature was not usually so shaky. J. M. Y. afterwards called at the bank and examined the bill very carefully, and in answer to a request from the manager for a cheque he said that it was too late that day, but he would send a cheque the day following. No cheque was sent, and a few days before the bill matured the manager and solicitor of the bank called to see J. M. Y., and asked why he had not sent the cheque. He admitted that he had promised to do so, and at the time he thought he would. Y. afterwards left the country, and in an action against the defendants on the bill they pleaded that the signature of J. M. Y. was forged, and on the trial the jury found that it was forged, and judgment was given for the defendants:—Held, affirming 15 A. R. 573, which reversed 13 O. R. 529, that though fraud or breach of trust may be ratified forgery cannot, and the bank could not recover on the forged bill against the defendants. Banque Jacques Cartier v. Banque d'Epargne, 13 App. Cas. 118, and Barton v. London and North-Western R. W. Co., 6 Times L. R. 70, followed. *Merchants' Bank of Canada* v. *Lucas*, 18 S. C. R. 704.

**Indorsement** — *Admissions of Prior Indorsement.*]—Plaintiff declared against L. and A. as indorsers of a promissory note, payable to the order of L., averring that the defendants duly indorsed the said note, and that A. delivered the said note so indorsed to the plaintiff:—Held, on demurrer, that A. must be taken to be the immediate indorsee of L. and could not deny L.'s indorsement. *Griffin* v. *Latimer*, 13 U. C. R. 187.

**Indorsement before Indorsement by Payees.**]—A., being indebted to the plaintiffs, offered them a note with an indorser. The plaintiffs agreed to accept one, and A. made a note payable to the plaintiffs, procured the defendant to indorse it in blank, and delivered it to the plaintiffs. The plaintiffs discounted the note, having indorsed it under the defendant's indorsement. The note having been dishonoured, the plaintiffs took it up, struck out their indorsement, and again indorsed it above defendant's name, adding to their own name "without recourse," and then sued defendant:—Held, that though the plaintiffs had not indorsed the note when defendant indorsed it, and though their indorsement, making them stand as first indorsers on the note, was not written on it until after action brought, yet that such indorsement was sufficient. Semble, also, that the defendant was estopped from denying that the plaintiffs' name was indorsed when it ought to have been. *Peck* v. *Phippen*, 9 U. C. R. 73.

**Indorsement by Agent.**] — Defendant held estopped from repudiating indorsements made by his agent. *Merchants Bank* v. *Bostwick*, 28 C. P. 450.

**Indorsement** — *Maker's Signature.*] — Quere, as to how far an indorser is estopped from denying the maker's signature. *Hanscome* v. *Cotton*, 16 U. C. R. 98.

**Indorsement**—*Signature and Competence of Drawer.*]—The indorser of a bill is estopped by the fact of his indorsement, from denying either the signature of the drawer or her competence, being a feme covert in this case, to draw the bill. *Ross* v. *Dixie*, 7 U. C. R. 414.