

maker and first indorser of a promissory note interrupts prescription as against the other endorsers. *Thibaudeau v. Paizé*, S. C., Montreal 1892, (*Leg. News.*)

7. ACTION ON.

The maturity of a note during the pendency of an action prematurely brought upon it, is no answer to the exception of the defendant that such note was not payable at the moment of the institution of the action. *Wark v. Perron*, S. S., Quebec 1893, (*Leg. News.*)

8. PROCURATION—ACCEPTANCE OR INDORSEMENT "PER PRO"—AGENT'S AUTHORITY.

Where an agent accepts or indorses "per pro," the taker of the bill or note so accepted or indorsed is bound to inquire as to the extent of the agent's authority; where an agent has such authority, his abuse of it does not affect a *bona fide* holder for value. *Bryant, Powis & Bryant v. Banque du Peuple. Same v. Bank of Quebec*, 1893 A. C. 170.

ENGLISH CASE.

9. INDORSEMENT—NEGOTIATION—CONTEMPT OF COURT.

A defendant was restrained from negotiating certain bills payable to his order. The bills at the date of the order were in Y.'s possession as security for a debt. Subsequently defendant, at Y.'s request, indorsed one of the bills:

Held, that the delivery of unindorsed bills to Y. was not negotiating them; that the indorsement by converting Y. from a transferee into a "holder" was negotiation; and that Y., by exercising his right to call for indorsement under s. 31, sub-s. 4, of the Bills of Exchange Act, 1882, was, under the circumstances, guilty of a contempt of Court. "Bearer" and "holder," s. 2, explained. *Day v. Longhurst*, 1893 W. N. 3.

FRENCH CASE.

10. DRAFTS ACCEPTED FOR MARRIAGE COMMISSION—ILLEGAL CON-

SIDERATION—ACCOMMODATION INDORSER—HOLDER IN BAD FAITH.

Where drafts are given in settlement of a commission for negotiating a marriage, and a third party holder with full knowledge of the circumstances, sues the acceptor for payment, the indorsement to the third party being purely an accommodation one made to facilitate the negotiation of the draft, the acceptor is not liable thereon. *Richebois v. Dugaw*, Court of Appeal, Paris 1892. (*Journal des Tribunaux*) 1892, 1340, (*Gaz. du Palais.*)

SCOTCH CASE.

11. CHEQUE—PERSON WHO CASHED. CHEQUE HELD TO BE NOT AGENT OF PAYEE BUT HOLDER—BILLS OF EXCHANGE ACT 1882 (45 AND 46 VICT. C. 61.) SEC. 27, SUB-SEC. 1, AND SEC. 29.

A, residing in Ayr, was the holder of a cheque in due course. The cheque was drawn on a bank at Inverness. A, who had no bank account, in order to get the cheque cashed, indorsed the cheque, handed the cheque to her brother B, to whom she owed money. B indorsed the cheque, cashed it at his bank, handed part of the sum to A, and kept the balance till the amount due to him by A could be ascertained on a settlement of accounts between them. The granter of the cheque countermanded the cheque before it arrived at the bank in Inverness. B having repaid the amount of the cheque to his bank, raised an action against the granter for that sum. The defender failed to prove misrepresentation on the part of either A or B.

Held, that B, in cashing the cheque, did not act as A's agent, but as a holder of the cheque, and that he was entitled to the amount of the cheque, either as a holder in due course or as a holder deriving his title through a holder in due course. *Wright v. Guild & Wyllie*, 30 Scot. Law, Rep. 785.

BONDS.

JAMAICA—CONSTRUCTION—YEARLY OR HALF-YEARLY BONDS—ACCOUNTS.

Where, by agreement between the