

he had a moment before been contending: "Mr. —, did you ever try to chew sawdust and whistle at the same time?"

He was, both as a judge and as a man, a Canadian of whom Canadians may well be proud, and will be remembered in our history as one of the giants of his time.

COMMENTS ON CURRENT ENGLISH DECISIONS.

COMPANY—BANK—POWER OF MEETINGS—PENSION—DECEASED OFFICER.

The short point determined by North J., in *Henderson v. Bank of Australasia*, 40 Chy. D. 170, was simply this, that a resolution by a general meeting of proprietors of a bank authorizing the directors to pay a half yearly pension for five years for the benefit of the family of a deceased officer of the bank, was *intra vires* of the company, and could not be interfered with at the instance of any objecting proprietor; adopting the reasoning of Bowen, L.J., in *Hampson v. Price's Patent Candle Co.* 45 L.J. Chy. 437, he came to the conclusion that in such cases the payments must not only be *bona fide*, but must also be such as are reasonably incident to the business of the company,—in short that "the law does not say that there are to be no cakes and ale, but there are to be no cakes and ale except such as are required for the benefit of the company."

MORTGAGE—PRIORITY—NEGLIGENCE—OMISSION TO OBTAIN TITLE-DEEDS—POSTPONEMENT OF FIRST EQUITABLE MORTGAGE TO SECOND.

Farrand v. Yorkshire Banking Co., 40 Chy. D. 182, is a case which emphasizes the difference which exists in law as to the effect of negligence upon the rights of legal and equitable mortgagees. This was a contest for priority between two equitable mortgagees. The first mortgage in point of date was in respect of an advance made by the plaintiff to the mortgagor to enable him to purchase a property, on the understanding that upon the purchase being completed the title deeds would be handed over to the plaintiff. The mortgagor, however, neglected to hand over the deeds as agreed, but deposited them with the defendants, by way of equitable mortgage, to secure advances, and the defendants retained them for twenty-two years and subsequently obtained a conveyance of the legal estate, without notice of the plaintiff's prior advance. North, J., held that under these circumstances the defendants were entitled to priority, and that as between two equitable mortgagees, negligence, such as omission to obtain possession of the title deeds, is sufficient to postpone an equitable mortgage prior in point of time; and that it is not necessary, as between equitable mortgagees, as it is in the case of legal mortgagees, that the negligence should amount to fraud.

MEMBER OF PARLIAMENT—PRIVILEGE FROM ARREST.

In re Gent, Gent-Davis v. Harris, 40 Chy. D. 190, a question arose whether