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DECISIONS IN COMMERCIAL LAW.

THE BALL AND SOCKET FASTENER COMPANY v KRAETZER.—Where the appellee has encumbered the record with copies of some fifty immaterial patents, it is a proper case for the application of the rule, which authorizes this court to impose costs upon appellee guilty of requiring unnecessary parts of the record to be printed, and he should be charged with half the costs of printing the record in this case. Care should be taken that costs are not unnecessarily increased by incorporating useless papers, and that the case is presented fairly and intelligently. This is a judgment of the Supreme Court of the United States.

DANE v. MORTGAGE INSURANCE COMPANY, LIMITED.—By an instrument purporting to be a policy of insurance, it was witnessed that the defendants guaranteed to the "assured," the plaintiff, payment of a sum of money deposited by her in a bank in Australia, if the bank should make default in paying the same. The bank made default in payment of the sum deposited. Subsequently to such default, a scheme of arrangement between the bank and its creditors was under a statute of the colony of Victoria, where the bank carried on business, sanctioned by a meeting of creditors and the colonial Court. By this scheme the bank was to be wound up, and a new bank constituted, the creditors of the old bank becoming entitled, respectively, to deposit receipts of the new bank payable in five years with interest for two-thirds of their debts, and to preference shares in the new bank for the balance, and accepting such provision in satisfaction of their debts. The plaintiff did not assent to the scheme, which, however, was binding upon her under the colonial statute. The plaintiff sued the defendants on their contract for the amount of the sum deposited by her with the bank, and applied for leave to sign judgment. The Court of Appeal, in England, held that the defendants remained liable on their contract, notwithstanding the scheme of arrangement. The contract was upon its true construction one of insurance against a certain event, viz., the bank's default, and that event having happened, the defendants were liable to pay the sum insured, but would be entitled, the contract being one of indemnity, upon payment, to be subrogated to the rights of the plaintiff under the scheme of arrangement.

WAGER v. THE PROVIDENCE INSURANCE COMPANY.—As between a common carrier of goods and an underwriter upon them, the liability to the owner for their loss is primarily upon the carrier, while the liability of the insurer is only secondary, according to the Supreme Court of the United States. An insurer who has paid a loss, may use the name of the assured in an action to obtain redress from the carrier, whose failure of duty caused the loss. The right, by way of subrogation, of an insurer, upon paying for the total loss of the goods insured, to recover over against the carrier is only that right which the assured has. When a bill of lading provides that the carrier, when liable for the loss, shall have the full benefit of any insurance that may have been effected upon the goods, this provision limits the rights of subrogation of the insurer. A valid claim by the underwriter to be subrogated to the rights of the owner will not arise where the carrier has contracted with the owner that he, the carrier, shall have the benefit of any insurance. Where the carrier is actually and in terms the party insured, the underwriter can have no right to recover over against the carrier, even if the amount of the policy has been paid by the insurance company to the owner on the order of the carrier. A decree against a party which remains unreversed and is in full force, is conclusive against him.

SKIPP v. STODDARD.—A customer and a broker buying and selling stocks upon margins stand in the relation of pledgor and pledgee, and the fact that the broker has implied right of repledging stocks does not change the relation, according to the Supreme Court of Connecticut.

ALLISON v. MCDONALD.—When a creditor of a partnership, who holds a mortgage on property of the firm amply sufficient to secure his claim, discharges that mortgage at the request of one partner, without the consent of or notice to the other, although he knows that the partnership has been dissolved, and that the continuing partner has assumed the liabilities, he cannot afterwards recover as against the retiring partner, says the Court of Appeal for Ontario.

UNITED STATES OF AMERICA v. THE LATE CORPORATION OF THE CHURCH OF JESUS CHRIST OF LATTER DAY SAINTS.—Congress, as the supreme legislature of the Territory of Utah, had full power and authority to direct the winding up of the affairs of the Church of Jesus Christ of Latter-Day Saints as a defunct corporation, and to order its property to be applied to lawful religious and charitable uses conformable as near as practicable to those to which it was originally dedicated. By the resolution of Congress of 1893, the personal property and money now in the hands of the receiver of the Church of Jesus Christ of Latter-Day Saints, not arising from the sale of rents of real estate since 1887, was restored to said church, to be applied under the direction and control of the first presidency of said church to the charitable uses and purposes thereof. This judgment of the Supreme Court of the United States finally disposes of the disputes as to the destination of the property of the Mormon Church.

BROCKLESBY v. TEMPERANCE BUILDING SOCIETY.—This was an action for redemption which turned upon the question as to how far the plaintiff was liable for the act of his agent, who had exceeded his authority. The agent in question was the plaintiff's son, who had been entrusted by the plaintiff with certain title deeds which he was authorized to pledge with a certain bank for the purpose of raising a loan of £2,250. The son pledged the deeds with another bank than that named for a much larger sum than £2,250. Part of the sum thus raised he applied for his father's use or paid to him, and the rest he kept for his own use. Subsequently he induced the defendants to advance a still larger sum, out of which he paid the bank the sum previously procured, and kept the rest for his own use. The son, to secure this advance by the defendants, deposited the title deeds with them, and also a conveyance of the property covered thereby, purporting to be made by the plaintiff, but which was, in fact, a forgery. The defendants had no notice of the fraud of the son, who subsequently absconded. The plaintiff claimed the right to redeem the title deeds on payment of £2,250 which he had authorized to be borrowed; but the Court of Appeal in England held that the plaintiff, having placed the deeds in his son's hands, could not redeem them without paying the whole sum which the defendants had advanced upon the security of the deeds, notwithstanding that the son had exceeded his authority in raising more money than he was instructed to raise, and had effected his purpose by forgery. This case is somewhat analogous to Duggan and the London & Canadian Loan Company.