

A. upon his guaranty, and at the trial tenders as evidence of the amount of his loss his judgment against B. A. objects to the admission of this evidence. Can the objection be sustained?

4. A. executes a bond in favour of B. as a guaranty for the honesty of C., a servant in the employ of B. B. subsequently takes D. into partnership, and C. continues to perform for the firm the same services as he had previously performed for B. C. eventually embezzles money belonging to the partnership. Is A. liable upon his bond? Explain.

5. Distinguish between the rights possessed by the issue of a marriage to enforce a covenant to settle lands for the benefit of such issue (a) when the covenant is contained in an ante-nuptial settlement, (b) when the covenant is contained in a post-nuptial settlement, and give the reasons for such distinction.

6. A testator devises his farm to his executors upon trust to let the same lie idle for fifteen years, and subject thereto upon trust for A. in fee simple. What is the executors' duty in respect of the farm upon the testator's death?

COMMERCIAL LAW.

Examiner: M. H. Ludwig.

1. A. enters into a contract to sell B. a quantity of goods.

(a) How do you determine whether the property in the goods has passed?

(b) Why does it become material to determine this question in certain cases?

2. (a) Explain briefly what is meant by the reservation of *jus disponendi*.

(b) State the leading rules which you would apply to ascertain whether the vendor has reserved his *jus disponendi*.

3. A. gave B. a chattel mortgage on the 10th February on his stock for \$500 for cash advanced that day. On the 12th of February A. gave C. a chattel mortgage on the same stock for a cash advance of \$200 made that day. On the 14th of February the stock covered by the mortgages was seized under an execution on a judgment recovered by D. against A. C. registered his mortgage on the 14th of February; B. registered his on the 15th of February. Discuss the rights of A., B., C., and D.

4. A. endorsed a note in blank and handed it to B., who has no beneficial interest in it, for the purpose of commencing a suit on the note. B. sued, and the defendant showed the above state of facts. Who should succeed?

5. What are the rights of a purchaser who has been induced to purchase through the fraud of an agent of a vendor, the latter being innocent.

6. "By the Common Law an assignee for the benefit of creditors can take no higher right than the debtor could convey." Has this been changed by statute? Answer fully.

7. (a) What judicial interpretation of the Assignment and Preference Act (R.S.O., cap. 124) led to the passing of the Amendment in 1891 (54 Vict., cap. 20)?

(b) What briefly does the amendment enact, and how has it been construed?

8. (a) What must a simple contract creditor show to obtain a certificate under the Creditors' Relief Act?

(b) In what respects, if any, has an execution creditor an advantage over a certificate holder?