strument was an "undertaking for the payment of money" within 24 & 25 Vic. c. 92 s. 28.—*Reg.* v. *Chambers*, L. R. 1 C. C. 341.

See Bankruptcy, 4; Priority; Proof.

Bond.—*See* Merchant.

Broker.

1. A jobber in the stock exchange agreed to purchase certain shares of the plaintiff, and gave him a ticket containing the name of the transferee to whom the shares were afterward tranferred. Subsequently the transferee turned out to be an infant, of which fact both the other parties had been ignorant, and the plaintiff was obliged to pay calls on the shares. The plaintiff brought a bill alleging that the jobber was the principal in said sale, and praying specific performance and indemnity for all past and future calls. *Held*, that the custom of the stock exchange discharging a jobber when he had given the name of the transferee and paid for the shares, discharged the defendant.—*Rennie* v. *Morris*, L. R. 13 Eq. 203.

2. The defendants, fruit-brokers, gave the plaintiffs a contract note as follows: "We have this day sold for your account to our principal, fifty tons raisins. M. & W., Brokers." The defendant's principal accepted part of the raisins only, and the plaintiffs sued the brokers, offering evidence of a custom in the London fruit trade that if the principal was not named in the contract note the broker was personally bound; also of a similar custom in the London colonial market. *Held*, that the evidence was admissible, and that the brokers were liable for the non-performance of the contract.—*Fleet* v. *Murton*, L. R. 7 Q. B. 127.

3. The defendant, a merchant in Liverpool, employed the plaintiffs, tallow-brokers in London, to buy fifty tons of tallow for him in London. By the custom of the London tallow trade, brokers contract in their own name and are personally liable for the total quantity of tallow they need, passing to their principals bought notes for the specific quantity ordered. The plaintiffs bought 150 tons of tallow and sent the defendant a bought note for 50 tons according to said custom, and the defendant refused to accept. *Held*, (by Kelly, C.B., Channell, B., and Blackburn, J.), that the defendant was bound by said custom. *Held* (by Mellor and Hannen, JJ., and Cleasby, B.), that the plaintiffs, being employed as brokers, could not set up a custom of which the defendant was ignorant, whereby to make themselves principals.—*Mollett* v. *Robinson*, L. R. 7 C. P. (Ex. Ch.) 84; s. c. L. R. 5 C. P. 646; 5 Am. Law Rev. 473.

Building.

An unfinished house, of which all the walls, external and internal, were built and finished, the roof on and finished, a considerable part of the flooring laid, and of which the internal walls and ceilings were ready for plastering, *held*, a building.—*Reg.* v. *Manning*, L. R. 1 C. C. 338.

Cargo.—*See* Ship.

Carrier.—*See* Bailment.

Charge.—*See* Legacy, 1.

Charity.—*See* Legacy, 6.

Chose in Action.—*See* Husband and Wife.

Class.—*See* Legacy, 5.

Codicil.—*See* Will.

Common Carrier.—*See* Bailment.

Company.

1. The directors of a company formed to take the business of an old firm, issued a prospectus in which they omitted to state the insolvency of the firm. The directors believed that by obtaining additional capital from the sale of shares in the company, the business of the firm could be carried on with profit. *Held*, that the directors were personally liable for omission to state the firm's insolvency in the prospectus to the purchaser of shares, unless the latter postponed for an unreasonable time inquiry into the truth of the representations in the prospectus upon the faith of which he took his shares. *It seems*, that if an allottee of shares is barred from proceeding against the directors by time or condonation, his transferee is barred also.—*Peek* v. *Gurney*, L. R. 13 Eq. 79.

2. A. applied for shares in a company, and on March 15, shares were allotted him, and the letter of allotment was posted March 16. A. had omitted in his application the name of the city in which he lived, and in consequence said letter did not reach him until March 21. On March 20, A. posted a letter of allotment posted a letter withdrawing his application for shares. *Held*, that the letter of allotment posted to the address A. had given, was a good allotment.—*In re Imperial Land Co. of Marseilles: Townsend's Case*, L. R. 13 Eq. 148.

3. In 1865 S. agreed to become a director in a company and signed the memorandum of association for 200 shares. Before signing, the solicitor of the company informed S. that he could withdraw if two-thirds of the capital were not subscribed, but the articles of association only provided that the directors need not go on with the company if said amount were not subscribed. The directors resolved to begin business before said amount was subscribed, and S. therefore resigned as director, and his