

money. He would point out to their lordships, first of all, that the husband had no means of his own, but the wife, on inheriting her brother's estate, had considerable property. The first thing Mr. Jodoin did after the execution of the power of attorney was to open an account in his own name at the bank. Shortly afterwards he discounted promissory notes with the bank, and the notes all bore his name and that of his wife. The wife had declared her intention of enjoying all benefits and bearing all losses arising from her husband's administration of the estate, and he claimed that by this declaration Dame Jodoin acknowledged that in all his dealings her husband acted as her agent. The shares which formed the subject of the action were applied for by Mr. Jodoin in his own name, but were afterwards transferred to his wife. The appellants claimed that that transfer was null and void. Further, at the date of transfer, both Mr. and Mrs. Jodoin were indebted to the appellants in large amounts, and the latter had a lien on the shares to secure the payment of this indebtedness. Inasmuch as both husband and wife had consented to the bank disposing of the shares, and applying the proceeds to meet this indebtedness, the appellants claimed that the respondents could have no action for the restoration of the shares, but merely an action for an account of any surplus proceeds from the sale of the 100 shares, and there was no such surplus. The appellants therefore submitted that the appeal should be allowed.

*Mr. Bèique, Q.C.*, followed briefly in support of his learned leader's arguments.

*Mr. Fullarton, Q.C.*, on behalf of the respondents, claimed that the judgment of the Court of Queen's Bench ought to be affirmed. His learned friend, Mr. Blake, in opening had admitted their title to the bank shares, and that was the opinion of both courts below.

LORD HOBHOUSE—You mean that they were the wife's shares?

*Mr. Fullarton.*—Yes.

LORD WATSON—Your only claim in this action is for the shares as an integral part of the property left by the deceased lady.

*Mr. Fullarton* agreed that that was so, and the only matter to be considered was whether the bank was entitled to claim a lien upon the 100 shares in respect of the promissory notes discounted by the bank for Mr. Jodoin. He contended that the dealings by the husband in connection with those notes were dealings personally on his own account, and were not transactions