lingers in the minds of lawyers arises from the fact of the difference of opinion expressed by the Master of the Rolls, whose opinion on questions of mercantile law, from his vast familiarity with the subject and his great business capacity, is of the greatest weight. The Master of the Rolls in the Court of Appeal did not rest his judgment on any verbal criticism of the section like the difference between 'a property' and 'the property' which commended itself to Lord Bramwell and Lord Justice Bowen, or upon any analysis of the decisions such as that which the Lord Chancellor and Lord Blackburn applied to the case. Still less was there good foundation for Lord Bramwell's surprise 'at the contention of the Master of the Rolls, as he has always so ably and powerfully contended that mercantile laws, contracts, and usages should be as free as possible from technicality.' It would not be very difficult to show that the opinion of the Master of the Rolls was due to this feeling, but that the decision of the House of Lords has the effect, to some extent at least, of introducing technicality. The view adopted by the Master of the Rolls had, at all events, its own simplicity. It gave the indorsee of a bill of lading a clear position, and enabled him, if necessary, to pass on a good title to a third person, and prevented the necessity of any inquiry being made upon the transfer of a bill of lading, whether the transferor had bought the goods or had only lent money on them. It may be that the balance of convenience lies in favour of the decision of the House of Lords, but more confidence would be felt in this decision if it had more fully dealt with the inconveniences pointed out by the Master of the Rolls. In fact, the reader will rise from the perusal of the opinions delivered with somewhat vague notions as to the precise position of the depositee. Mr. Justice Field and Lord Justice Bowen were of opinion that he is a pledgee, and Lord Blackburn, Lord Bramwell, and Lord Fitzgerald seem to adopt this view. The Lord Chancellor, however, makes him a pledgee and something more. He says that 'the indorsee, by way of security, although not having the property passed to him absolutely by the indorsement and delivery of the bill of lading when the goods are at sea, has a title by means of which he is enabled to take the position of full proprietor upon himself, with its corresponding burdens, if he thinks fit.' If so, is he not rather a mortgagee with power to take possession than a pledgee?

It may well be that the weight of the inconveniences to the indorsee by way of security arising from the anomalous position now given him is less than the obstruction to business which would arise by making him liable to pay freight, because the position is generally quiescent. He has the bills of lading, and he has the insurance on the goods, and if the ship goes to the bottom he obtains the amount of his advance from the insurers. If the ship and goods arrive safely, the borrower in ordinary course redeems the bill of lading and deals with the goods as he pleases. Suppose, however, the value of the goods has gone down below the sum advanced, and the borrower leaves the lender to do as he pleases, and will not help. Then, if the Lord Chancellor be right, he can convert himself into full proprietor; but if it be true that he is a pledgee he can give no title, and has no power of sale, at all events without applying to a Court of law. The decision, therefore, is not in all its aspects favourable to the lender. Perhaps the inconvenience which may arise is a small matter not of frequent occurrence, but it would be as well if the House of Lords had more fully considered its bearing in the interpretation of the section.—*Law Journal* (London.)

RECENT ONTARIO DECISIONS.

Patent of Invention—35 *Vict.* (*Can.*), *C.* 26—*Delivery of Model.*—*Held*, that 35 Vict. (Can.), ch. 26, does not require delivery of a model prior to the issue of a patent of invention. In this case, after the granting of the patent, the commissioner wrote to the applicant that the patent had been granted, and that it would be forwarded on receipt of the model, which was sent, and the patent was then forwarded. *Semble*, that delivery of the model prior to the grant of the patent was dispensed with, merely requiring it to be sent before the patent could be forwarded.—*Regina* v. *Smith*, Queen's Bench Division.—21 C.L.J.