gave him no—even apparent—authority to enter into. I therefore must dismiss the plaintiffs' action."

La Banque du Peuple *v.* Bryant, Powis & Bryant *et al.* —On the first of October, 1889, Davies (who was the agent and attorney of Bryant, Powis & Bryant, as stated above) borrowed from the plaintiffs, in the name of Bryant, Powis & Bryant, $25,000, saying it was required for remittance to be made to the head office in London that day. The loan was obtained by giving as collateral security promissory notes signed by Smith, Wade & Co., endorsed by Bryant, Powis & Bryant to the amount of $40,000. On the 3rd of October Davies obtained a further advance from the plaintiffs of $22,000, upon depositing similar notes to the amount of $35,000. On the 4th of December all these notes were returned to Davies, who, in exchange, gave the bank two promissory notes at 6 months for $25,000 each, made by Smith, Wade & Co., to the order of Bryant, Powis & Bryant, and endorsed by Bryant, Powis & Bryant, per Davies, attorney. These notes were the property of Bryant, Powis & Bryant, and are the notes sued on in this action.

Mr. Justice Andrews came to the conclusion that the decision in this case must rest upon the question, whether the power of attorney (above mentioned) granted by Bryant, Powis & Bryant to Davies gave the latter authority to borrow money. "I say that the question is whether Davies had thereunder power to borrow, because the transaction between him and the plaintiffs was primarily one of borrowing; it was only as a security for the repayment of the sum borrowed that Davies pledged and transferred to the plaintiffs the notes; and it was to effect such pledge and transfer that he endorsed them with the name of Bryant, Powis & Bryant. If, therefore, Davies had no power to enter into the principal transaction, that is, the loan from the bank in their name, it seems necessarily to follow that the endorsement of the notes to secure the loan, being an accessory of that transaction, would also be invalid. I do not think I would be warranted, from any of the powers given by the instrument in question, to Davies, in inferring in him a power to contract loans on behalf of Bryant, Powis & Bryant." Action dismissed, and notes ordered to be given up to Bryant, Powis & Bryant.

Quebec Bank *v.* Bryant, Powis & Bryant *et al.*—C. G. Davies (the attorney and agent of Bryant, Powis & Bryant, of