and then refused to advance more, and requested S. to transfer said security to them, which S. did. A few days later S. filed a petition for liquidation. *Held*, that the bankers were entitled to hold said security, as there was no fraudulent preference. The bankers were incumbrances acting in good faith and for valuable consideration; and the transaction was not illegal or an evasion of the law. —*Ex parte Hodgkin. In re Softly*, L. R. 20 Eq. 746.

2. In accordance with suggestions of a creditor and under pressure from him, a debtor bought goods from other parties, and with the proceeds of their sale paid off part of said creditor's debt. The debtor became bankrupt. *Held*, that said transaction was in its nature fraudulent, and that the creditor must repay to the trustee in bankruptcy the sum he had received, as it was a fraudulent preference, although made under pressure.—*Ex parte Reader. In re Wrigley*, L. R. 20 Eq. 763.

3. A bankrupt carried on his business for the benefit of his creditors with consent of the trustee. The plaintiff, who became a creditor of the bankrupt after and in ignorance of the bankruptcy, obtained judgment on his debt, and seized a part of the bankrupt's effects which had been acquired since the bankruptcy. *Held*, that in equity the effects seized belonged to the plaintiff.—*Engelback* v *Nixon*, L. R. 10 C. P. 645.

See Bills and Notes, 1, 2; Lease, 2; Partnership, 1; Trust, 3.

Bequest.—*See* Devise; Illegitimate Children; Legacy; Will, Bill of Sale.—*See* Fixtures.

Bills and Notes.

1. M. in South America drew a bill on Y. in London, and Y. accepted it. M. then remitted Y. bills of exchange to cover the acceptance. Y. became insolvent before the bill was paid. M. also became insolvent, being indebted to Y. for a sum much larger than the amount of said bill, and executed a composition deed with some of his creditors; but to this deed the indorsee of said bill was not a party. The indorsee applied for an order directing that the proceeds of said remittances should be applied to the payment of said bill. *Held*, that as M. was not in bankruptcy, the remittances were subject to his direction and might be applied to the general balance of his indebtedness to Y., if he should so direct; and that the court had no jurisdiction over the remittances.—*Ex parte General South American Co. In re Yglesias*, L. R. 10 Ch. 635.

2. G. in Malaga was in the habit of drawing bills on Y. in London, and of remitting bills to enable Y. to meet his acceptances. An account was kept of these transactions, entitled "Account No. 1." All other dealings between the parties formed the subject of a separate account, entitled "Account No. 2." Y. transmitted half-yearly accounts made up substantially as follows: Bills accepted were entered on the debit side, and interest was debited on each bill for the period between the day upon which it would become payable and the day upon which the next half-yearly account was made up. Bills remitted were entered upon the credit side, and interest was credited on each bill for the period between the date of its falling due and the close of the account. If a bill remitted was dishonoured at maturity, then the amount of the bill and interest were entered on the debit side; thus, in substance, striking the bill out of the account. Y. became insolvent, and compounded with his creditors for 3s. 4d. in the pound. Crediting Y. with 3s. 4d. in the pound on his acceptances, the balance was in favour of G. At the time of his suspending payment, Y. held remittances sent him by G. as aforesaid. *Held*, that as Y. was discharged from his liability on his acceptances by the composition, and as the remittances were specifically appropriated to Y.'s acceptances, the remainder of the remittances, after Y. had been reimbursed for the amount he had paid on the bills, belonged to G.—*Ex parte Gomez. In re Yglesias*, L. R. 10 Ch. 639.

3. A bill of exchange was drawn in London by the defendant upon French subjects domiciled in Paris, and was indorsed by the plaintiff. The bill was payable Oct. 5, 1870; but before this date the time for payment and protesting current bills of exchange was enlarged by Napoleon, and again, from time to time, by the French government; so that the said bill did not become payable until Sept. 5, 1871, upon which day it was protested, and notice of dishonor sent all parties. *Held*, that the obligations of the indorser or drawer of said bill were to be measured by the obligations of the acceptor, which were governed by said legislation; and that the defendants were therefore liable in an action brought in England on said bill.—*Rouquette* v. *Overman*, L. R. 10 Q. B. 525.

See Check; Principal and Agent; Set-off, 4.

Carrier.

1. The defendant, who ran a line of steamers from London to Aberdeen, received the plaintiff's mare to be carried to Aberdeen. At a part of the voyage not determined by the evidence, the mare was injured during rough weather, so that she died. The jury found that the injury was caused partly by more than ordinary bad weather, and partly by the conduct of the mare herself by reason of fright and consequent struggling, without any negligence of the defendant. *Held*, that the defendant was liable as an insurer, not because he was a common carrier, but because he carried the plaintiff's mare in his ship for hire; and that it made no difference whether the mare was injured within or without the realm. A loss to be caused by the act of God must have been caused directly and exclusively by such a direct and violent and sudden and irresistable act of nature as the defendant could not by any amount of ability foresee would happen, or, if he could forsee that it would happen, could not by any amount of care and