

the execution cannot be defeated, because the timber has been cut by an assignee of the debtor, under an assignment made after the laying on of the execution; and (6) the only exception is in case of a title acquired by a third party in good faith for valuable consideration without notice of the execution. It must be remembered that the execution in question in this case was against both land and goods, and while the writ against lands bound the timber before cutting, the writ against goods bound it immediately it was cut. Their Lordships held that the case was concluded, as far as the liability of a timber licensee's interest being exigible, by the *Glenwood Lumber Co. v. Phillips* (1904) A.C. 408, an appeal from Newfoundland, turning on a similar Act to the Ontario Execution Act.

COMPANY—CONTRACT BY COMPANY—ASSIGNMENT BY RECEIVERS
OF COMPANY OF CONTRACT MADE BY COMPANY—BREACH OF
CONTRACT BY COMPANY—ASSIGNEE OF CHOSE IN ACTION—
RIGHT OF SET OFF IN RESPECT OF DAMAGES FOR BREACH OF
CONTRACT ASSIGNED.

Parsons v. The Sovereign Bank (1913) A.C. 160 is also an appeal from the Court of Appeal, Ontario. The facts were as follows. In a debenture holders' action against a company, receivers were appointed who assigned to the Sovereign Bank a contract made by the company with Parsons et al. for the sale of goods. The contract had not been completely performed by the company, and the purchasers in an action by the Bank claimed the right to set off against the amount payable by them under the contract, the damages which they had sustained by reason of the company's breach of contract. The Judicial Committee of the Privy Council (Lord Haldane, L.C. and Lords Macnaghten, Atkinson and Shaw), held that they were entitled to do this, and reversed the decision of the Court of Appeal to the contrary.

MUNICIPAL ACT, B.C., 1892, s. 146—MUNICIPAL CLAUSES ACT,
B.C., s.s. 243, 244—CONSTRUCTION—VALIDITY OF MUNI-
CIPAL BY-LAWS—LIMITATION

Wilson v. Delta (1913) A.C. 181. This was an action by a municipal corporation of British Columbia to recover certain dyking dues payable under a by-law. The action was dismissed and the plaintiffs did not appeal. The defendant set up a counter claim, claiming to recover damages alleged to have been occasioned by the carrying out of the work provided for by the by-law. By the Municipal Act, 1892, s. 146, it is provided that a by-law under