

CONSIGNMENTS.—Though consignees have only a 1866. Davies  
v.  
Home Ins.  
Co.  
defensible interest, for the goods may be stopped *in transitu*, or the consignees may be changed: *Sterling v. Vaughan (a)*, *Boehm v. Bell (b)*, *Lucena v. Crawford (c)*.

A PAWN OF GOODS, created by indorsement of Bill of Lading: *Sutherland v. Pratt (d)*.

A PLEDGE OF BILL OF LADING.—*Ibid.*, and *Wolfe v. Horncastle (e)*.

HYPOTHECATION OF VESSEL.—Though by such an instrument the creditor has no property in the vessel, but a claim or privilege only to be enforced by the process of the Court: *Stainbank v. Fenning (f)*, *Stainbank v. Shepard (g)*.

GOODS IN WAREHOUSE.—May be insured to full value by warehouseman, as he will be a trustee for the owner above his own interest: *Walters v. The Monarch Assurance Co. (h)*. Judgment.

GOODS CONSIGNED to one to be delivered to another, may be insured by the one to whom they are to be delivered, though he did not order them to be sent: *Hill v. Secretan (i)*, *Lucena v. Crawford (j)*.

"INCHOATE RIGHTS, founded on subsisting titles unless forfeited by positive law are insurable; freight, *respondentia* and bottomry are of this description, the profit is prospective, but they are founded on existing charter parties, bonds, and agreements": *Lucena v. Crawford (k)*.

(a) 11 East 628.

(c) 2 N. R. 293.

(e) 1 B. & P. 323.

(g) 13 C. B. 438, 442.

(i) 1 B. & P. 315.

(b) 8 T. R. 158, 161.

(d) 12 M. & W. 16.

(f) 11 C. B. 58.

(h) 5 E. & B. 881.

(j) 2 N. R. 291, 292.

(k) 2 N. R. 294.