Bowen and Kay, L.JJ.) allowed the appeal. *Rx parte* Mills (Law Rep. 8 Ch. 569); *Ex parte* Taylor (12 Ch. D. 366); and *In re* Stone (33 Ch. D. 541), shewed that the question was, what was the state of things when the advance was made. If there was only one advance, and at the time when it was made, it came within the Act, the Act still applied, although the terms of the loan were altered. Here the new agreement was "to continue the existing loan" on altered terms. The original loan was not repaid, and there was no new advance. The Act, therefore, applied, and the borrower could not prove until all the other creditors of the bankrupt had been paid in full. *In re Hildesheim, ex parte The Trustee* C. A. (Eng.) 1893, W. N. 137.

BILLS AND NOTES—See also Custom and Usage 2.

AMERICAN CASES.

1. Note—Indorser.

"To take care of" matured paper construed as meaning to take it up by payment or renewal, or to secure an extension of the time of payment. *Yale* v. *Watson*, Minn., 55 N. W. Rep. 957.

2. Note—Collateral Agreement.

Defendant agreed in writing, with other stockholders of a corporation, "to donate the company our notes for the same amount as we now hold shares in said company, provided that shareholders now holding the paper of the company will donate as much paper as they hold shares in the company." Defendant gave his note, but the agreement was not complied with by some of the other parties thereto:

Held, in an action on defendant's note by an indorsee having knowledge of the agreement under which it was given, that the two instruments should be construed together as one contract. *Traders' Nat. Bank* v. *Smith*, Tex., 22 S. W. Rep. 1056.

3. Note—Transfer after Maturity.

A person who takes notes after maturity takes subject to all the equities in the hands of the party from whom he received them; and where defendant has taken after maturity notes as security for a debt due from plaintiff's husband, which notes were indorsed by plaintiff to her husband, plaintiff is not estopped from showing that they were transferred for collection only, and that she had never received anything for them. *Huddleston* v. *Kempner*, Tex., 22 S. W. Rep. 871.

4. Note—Notice of Protest.

Where a notary sent a notice of protest of a note addressed to the indorser to the payee, whose bookkeeper duly mailed it to the indorser, stamped, and with direction to return if not delivered in five days, and the letter was not returned, it was sufficient evidence that the notice was sent and received. *Swampscott Mach. Co.* v. *Rice*, Mass., 34 N. E. Rep. 520.

5. Burden of Proof.

The plaintiff sought to recover upon a promissory note, which was set out at length in the petition, and appeared to bear a specified rate of interest. The defendants' answer was a general denial, duly verified; and they claimed at the trial that the note had been altered, and that the provisions therein for interest had been added to the note, without consent, since its execution.

Held, under the issues formed, that the burden was upon the plaintiff to prove the execution of the note as alleged in the petition, and that under the verified general denial the defendants were properly permitted to offer proof of the alteration. *J. I. Case Threshing Mach. Co.* v. *Peterson*, Kan., 33 Pac. Rep. 470.

6. Promissory Note—Payment to Take Out of Statute of Limitations.

Where, after the maturity of a note, there are independent business transactions between the maker and payee, which are unsettled at the time action is brought on the note, the fact that there was a balance due the maker on such transactions, which ought to have been indorsed on the note, does not