enough ore in stock to load the vessel chartered. On being so paid for, the ore was to be the property of the defendants. Payments were made exceeding in amount the price of all the ore shipped and to be shipped in all the vessels chartered and not loaded. M. loaded the T., one of the chartered vessels, with ore; but he took bills of lading making the shipment to be by one S., and the cargo deliverable to S.'s order. The bills of lading were properly signed by the captain of the vessel, as, by the charter, he was to sign the bills as presented. S. was a fictitious person, and M. indorsed S.'s name and then his own on the bill of lading, and then pledged it to the plaintiffs. *Held*, that the plaintiffs were entitled to the cargo.

In a second case the above defendants brought an action upon a charter-party against the shipowner for not delivering a cargo of said ore which was on board a vessel chartered for carrying the ore as stated in the first case. This charter-party did not authorize the captain to sign bills of lading as presented, but under it the cargo was to be delivered to the plaintiffs in this action. The above-mentioned M. handed bills of lading in the form mentioned in the first case, and the captain signed them. M. then indorsed them to G., to whom the captain delivered the cargo. *Held* by (Bramwell and Cleasby, B.B., Kelly, C.B., dissenting), that the shipowner was not liable for not delivering the cargo to the plaintiffs. —*Gabarron* v. *Kreeft*; *Kreeft* v. *Thompson*, L. R. 10 Ex. 274.

See Charter-Party, 1.

Bills and Notes.—*See* Appropriation of Payments; Lien.

Charter-Party.

1. The owners of a ship chartered her to the plaintiffs, and that charter-party contained a stipulation that the master should sign bills of lading for weight of coal put on board, as presented to him by charterers, without prejudice to the charter-party. By mistake, the master signed bills of lading for 30 tons of coal more than were actually taken on board. The owners paid the value of the 30 tons to the consignees. *Held*, that the owners were not estopped by the charter-party from showing that the total amount of the coal specified in the bills of lading was not actually put on board, and that they were, therefore, not bound to pay the value of said 30 tons to the consignees, and were, therefore, not entitled to recover it from the charterers.—*Brown* v. *Powell Coal Co.*, L. R. 10 C. P. 562.

2. The defendants chartered the plaintiff's vessel, "freight to be paid in cash, loading and discharging the ship as fast as she can work, but a minimum of seven days to be allowed merchants, and ten days above said lying-days, at £25 per day." *Held*, that "lying-days" meant working-days, and did not include a Sunday. The vessel got into dock at 8 A.M., on Wednesday, and discharged all day; and began again on Thursday, at 4 A.M., and finished at 8 A.M. All the lay-days were consumed at the port of loading. *Held*, that the fraction of a day counted as a whole day, and that the charterers must pay two days' demurrage.—*Commercial Steamship Co.* v. *Boulton*, L. R. 10 Q. B. 346.

See Bill of Lading.

Check.

A. being indebted to the plaintiff, gave him a check payable to his order. The plaintiff indorsed the check, and crossed it with the name of the L. Banking Company; after which it was stolen, and passed into the hands of B., a *bona fide* holder for value. B. deposited the check in his own bank, which presented it to the defendant's bank, where it was paid. By statute, the holder of an uncrossed check may cross it with the name of a banker; and in such case the banker upon whom the check is drawn shall not pay it to any other than the banker whose name is so crossed. *Held*, that plaintiff was not entitled to recover. The statute did not give the plaintiff any right of action against the defendant.—*Smith* v. *Union Bank*, L. R. 10 Q. B. 291.

Company.

1. Shares of a company were, in pursuance of an *ultra vires* resolution of the board of directors, transferred to A., a director in trust for the company. B., a director, came to the meeting after the proceedings were begun, and he denied all knowledge thereof. C. was not present at the meeting, but was present at a subsequent meeting at which the minutes of the previous proceedings were formally approved. *Held*, that A. was entitled to contribution from the directors, who concurred in the resolution, for calls that he had paid, and that B. must contribute, but not C.—*Ashurst* v. *Mason* L. R. 20 Eq. 225.

2. The directors of a company were authorized to borrow money; to issue debentures for the purpose of securing the repayment of, or raising of, money borrowed; and to exercise and do all such powers, acts, deeds, and things which the company might exercise and do. *Held*, that the directors had power to issue debentures at a discount—*In re Anglo-Danubian Steam Navigation & Colliery Co.*, L. R. 20 Eq. 339.

Condition.

Devise to J. on condition that he never sells the land out of the family. *Held*, that the condition was valid.—*In re Macleay*, L. R. 20 Eq. 186.

Construction.—*See* Ademption; Annuity; Appropriation of Payments; Charter-Party, 1; Contract; Devise; Grant; Lease; Legacy; Limitations, Statute of; Partnership; Vendor and Purchaser, 1.

Contract.

The defendant sold the plaintiff 5,400 tons of iron, delivery to begin by January 15, and to be completed May 15, 1873. In the event