be subject to, he has given a false interpretation of the law. He makes the law say what was never in its intention to say. The legislator, by the clause 52 had in view to blot out the penalties enacted against usury by former laws, and not to declare that a bank by charging more than seven per cent interest, would not be subject, by virtue of common law, to lose its rights of corporation.

We may add that this question is important under every respect and that those who do any banking business are exceedingly interested in knowing the opinion of courts of justice on this matter.

The Bank denied the second accusation, but it was proven that it had opened an accouct of $18,000 in favor of a certain manufacturing company and that it had exacted a mortgage on real estates for the same amount and that it had made advances to the same company before the mortgage as well as after.

The obligation, signed before notary executed for advances made and *to be made.* The accountant of the bank at that time states that advances were made by the bank after the date of the mortgage.

The manager of the company states also that the bank did advance money after the date of the obligation, on the security of the mortgage.

The bank, in an opposition made by itself before a court of justice, states that up to the date of the obligation, the company was indebted to it for the sum of $8,400 only; out of that sum $2,150 were notes to which the company was not a party.

If the indebtedness to the bank was only $8,400, what is the reason of that mortgage of $18,400 taken as security for advances made and *to be made, as the act says*?

Does it not lead to the presumption that those advances were made on the security of that mortgage?

It has also been proven before the minister of justice, that the bank,at another date and through intermediate persons, had exacted a mortgage for the sum of $26,000 from the shareholders of another company, and then, on that security, had made advan-