interest, an accounting *without dissolution has been granted: Cropper* v. *Coburn*, 2 Curt. C.C. 465; Bates on the Law of Partnership, sec. 916. The reason given is that otherwise any creditor of a partner could force a dissolution. This, then, appears exactly on the point, and is the only precedent found after considerable search, but is one which seems so in accordance with common sense and justice, that it may perhaps be presumed that it would be followed in other Courts.

In any event, without having made a levy under a writ, it would not seem that a separate creditor would have any *locus standi* to come to the Court and ask for an account to be taken for his benefit. The matter does not appear to be specifically dealt with by Lord Justice Lindley, but at p. 493 of his Law of Partnership (5th ed.), speaking of who has a right to have an account, he says: "If a partner's share is taken in execution, the purchaser from the sheriff is entitled to an account from the solvent partner, as is, also, the execution debtor himself." A separate creditor is not spoken of as having such a right in any event. The learned text-writer speaks as though the question of the right of a separate creditor to an account only arose on the death of a partner, *when*: "in the absence of special circumstances, they have no *locus standi* against the surviving partners, but only against the legal personal representative of the deceased partner:" *Ib.* p. 494. See also *Burn* v. *Burn*, 8 O. R., 237.

A. H. F. LEFROY.

FRAUDULENT PREFERENCES AND LEGAL ETHICS.

THE recent decision of the Chancery Divisional Court in *Gibbons* v. *Wilson*, in which judgment was given on January 8th, is one of considerable interest on account both of its practical and its ethical aspects. The case involves an account of a very simple method by which an ingenious solicitor procured payment in full to certain clients of his, who were creditors of an insolvent debtor, in spite of the statutes directed against preferences. The plan of action was this: An authority was taken from the insolvent debtor to the solicitor to procure a loan upon the debtor's stock in trade, and to pay over the moneys to be advanced to the creditors sought to be preferred; an innocent lender was then found who advanced the requisite money, which was forthwith paid over to the creditors in question. The action was by a subsequent assignee in trust for creditors to set aside the mortgage to the lender, and the Court decided that as there was a present actual *bona fide* advance of money, the mortgage was valid under R.S.O. c. 124, sec. 3. The principle on which the decision is based is that the fraudulent act of an agent (in this case, the solicitor,) does not bind the principal unless it is done for the benefit of the principal, and unless the principal knows of or assents to it, or takes an advantage by reason of it. Here the lender knew nothing of the purpose for which the loan was asked, and it was no benefit to him that the creditor in question should be preferred. One of the learned judges laments that the arm of the law is not long enough to reach such a case, and