principle of law that the possession of the agent is the possession of the principal.

2. The mere fact of the Bank having been informed that Parker had an ultimate interest in the goods cannot affect the validity of the bank's lien, or *droit de rétention*. The assignee's endeavour to wrest in his favour the principle of law, that the pledgor cannot at once pledge his goods and retain possession of them, cannot be successful. Parker was not the pledgor, nor was he the proprietor of the goods; because he could not become proprietor without paying off the Bank's lien.

3. The goods did not pass, under the attachment in insolvency, to the assignee; Parker having been merely the holder of them for the Bank in a representative capacity.

4. Should any doubt exist as respects the right of the Bank to revendicate the goods *quoad* third persons, creditors of Parker, there can be no doubt they would have had that right as against Parker, and consequently they have it as against the assignee, who stands in the place of Parker, and can have no greater right in the goods than he had (*vide* section 16 of the Insolvent Act of 1875).

The judgment of the Superior Court in the first instance was rendered by Mr. Justice Mackay, who held that although Parker had bought the hams and pork referred to, he having accepted the drafts drawn upon him and consented that the Bank should have the property to secure his (Parker's) acceptance, and he (Parker) having bound himself as expressed in the bailee receipt, the Bank had a right to the possession of the property at the time of the attachment made in the cause, and that as the Bank stood possessed before Parker's bankruptcy so it stood possessed afterwards.

The judgment of the Court of Review (Justices Torrance, Dorion and Rainville,) confirming this judgment, was delivered by Mr. Justice Torrance, who remarked: "We have no difficulty in disposing of this case. The Bank got control of the goods when they discounted the draft. The advance was to the drawers, Scott, Yorke & Co., of Aylmer, and their position could not be changed without their consent. The agreement with Parker under the bailee receipt did not change that position. On the contrary, it carefully preserved their right. The agreement was law to the parties, and perfectly binding upon Parker. The Superior Court, by its judgment of 18th February, 1878, so held by maintaining the attachment of the Bank, and we confirm the judgment."

REPORTS AND NOTES OF CASES.

COURT OF REVIEW.

Montreal, April 30, 1878.

TORRANCE, DORION, RAINVILLE, JJ.

LEFEBVRE v. BRANCHAUD.

[From C. C. Beauharnois.

Sale—Registration—Hypothec.

Held, that until the purchaser of real estate has registered his title, the creditors of the vendor may, subsequently to the sale, obtain a valid legal or judicial hypothec on such property, sale without registration having no effect as regards third parties.

The plaintiff bought an immoveable on the 28th November, 1876, and registered his title on the 5th December following. In the interval, on the 30th November, the defendant, having obtained a judgment against the vendor, registered it against the immoveable in question as being still in the vendor's possession, the purchaser not having registered his title. The plaintiff in the present case sought to have the hypothec cancelled, as having been obtained against a property which at the time the judgment was rendered did not belong to the debtor.

In the Court below, the demand was maintained, and the hypothec declared null. In Review,

DORION, J., who rendered the judgment, remarked that the case presented a pure question of law, there being no difficulty as to the facts. Does an unregistered sale divest the vendor of possession with respect to third parties, so that the latter cannot acquire a legal or judicial hypothec on the property sold? His Honor held that it did not. On the other side, art. 2026 C. C. was relied on. This article declares that judicial hypothec affects only immoveables which belong to the debtor, and the sale being perfect by the consent of the parties under art. 1472, it followed that when the judgment was obtained and registered the debtor was no longer proprietor, and his creditors could not acquire a hypothec on the property sold. This pretension, in his Honor's