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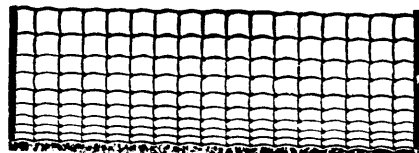
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BOSTON, Mass., U.S.A.**DECISIONS IN COMMERCIAL LAW.**

CLARKSON v. McMASTER—By the Chattel Mortgage Act, a mortgage not registered within five days after execution is "void as against creditors;" and in an amending statute that expression extends to "simple contract creditors of the mortgagor or bargainer suing on behalf of themselves and other creditors, and to any assignee for the general benefit of creditors within the meaning of the Acts respecting assignments and preferences." By the same amending Act, a mortgage so void shall not, by the subsequent taking of possession by the mortgagee of the things mortgaged be made valid "as against persons who became creditors . . . before taking such possession." The Supreme Court of Canada holds, reversing the decision of the Court of Appeal of Ontario, that under this legislation a mortgage so void is void as against all creditors, and not merely those having executions in the sheriff's hands when the mortgagee takes possession, and simple contract creditors who have commenced proceedings to set it aside; that the words "suing on behalf of themselves and other creditors," in the amending Act, only indicate the nature of proceedings necessary to set the mortgage aside; and that the same will enure to the benefit of the general body of creditors; that the mortgage is void as against persons becoming creditors after its execution as well as before; and as against an assignee appointed after the mortgagee has taken possession; and that a void mortgage will not be made valid by such taking of possession. In this case McM., who were chattel mortgagees, had not registered their mortgage, but had taken possession under it before the assignment by the mortgagor to Clarkson as assignee for creditors.

BANQUE JACQUES CARTIER v. REGINAM.—The Provincial Secretary of Quebec, in order to aid one D. to obtain advances by which he could execute a Government contract for printing, wrote him a letter stating that the Government would have an amount voted for him in the ensuing session of the Legislature, which would be paid to him as soon as the session ended, or to any person to whom the letter should be transferred by D. and indorsed by him. The Provincial Secretary had the assent of his colleagues to the writing of this letter, but was not authorized by order-in-council to write it. The money was voted by the Legislature, as stated in the letter. The Supreme Court held, affirming the decision of the Court of Queen's Bench of Quebec, that the letter created no contract between D. and the Government of Quebec. Also, that the vote of the money by the Legislature could not be said to ratify the contract with D., as no such contract existed, nor did it, any more than the letter itself, create an obligation binding on the Government, which could only be done by order-in-council. D. endorsed the letter and transferred it as a letter of credit to La Banque Jacques Cartier. Held, that such endorsement did not vest in the bank a claim that could be enforced at law against the Government. Also, that "the letter of credit" was not a negotiable instrument under the Bills of Exchange Act, 1890, or the Bank Act.

—The Traders' Bank of Canada is establishing a branch at Bowmanville, Ont., of which Mr. C. F. Craig has been appointed manager.

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