of this hypothecary action. The petition was presented before Jetté, J., in Chambers, and allowed.

It appeared, however, that the deed to Baylis was not registered until after the institution of the hypothecary action, viz., on the 29th July, 1880.

TORRANCE, J., held that it could have no effect, citing Art. 2074 of the Civil Code and 3 Legal News, p. 135, *La Societé de Construction Métropolitaine* v. *Beauchamp & David et vir*, oppts. His Honor observed that an intervention stayed proceedings upon the principal demand, but could not stay proceedings for the appointment of a sequestrator already commenced or conservatory proceedings.

JETTÉ, J., who was present, concurred upon both grounds, remarking that he had given his order under the impression that the deed of sale to Baylis had been registered prior to the institution of this hypothecary action, so that there was no conflict between his order and that of the Hon. Mr. Justice Torrance.

J. L. Morris for plaintiffs, petitioners for sequestrator.

A. & W. Robertson for defendant.

Robertson & Fleet for petitioner in intervention.

Jos. Doutre, Q. C., counsel for defendant and intervenant.

RECENT ENGLISH DECISIONS.

Joint-Stock Company—Fraudulent Misrepresentations of Directors—Action of Shareholder.—A person buying a chattel, as to which the vendor makes a fraudulent misrepresentation, may, on finding out the fraud, retain the chattel, and have his action to recover any damages caused by the fraud. But the same principle does not apply to shares in a joint-stock company; for a person induced by the fraud of the agents of such a company to become a partner, can bring no action for damages against the company while he remains in it: his only remedy is *restitutio in integrum;* and if that becomes impossible,—by the winding up of the company or by any other means,—his action for damages cannot be maintained.—*Houldsworth* v. *City of Glasgow Bank*, L. R. 5 App. Cas. 317.

Wagering Contract—Right to recover deposit from Stakeholder.—The plaintiff deposited with the defendant £200 to abide the event of a match between a horse of the plaintiff and another horse belonging to G.: but, before the day fixed for the race, he gave notice to the defendant that he revoked the authority to pay over the money, and demanded the return of it. *Held*, that the plaintiff was entitled to recover such deposit. The contract under which the money was deposited was one by way of wagering, and therefore null and void, under the Colonial Act, 14 Vict., No. 9, § 8. It was not an agreement to contribute a sum of money, within the meaning of the proviso contained in the said section, which proviso applies to contributions other than wagers. *Trimble* v. *Hill*, L. R. 5 App. Cas. 342.

Common Carrier—Notice limiting liability—Reasonable conditions.—A condition that a railway company will not be liable "in any case" for loss or damage to a horse or dog above certain specified values delivered to them for carriage, unless the value is declared, is not just and reasonable, within section 7 of the Railway and Canal Traffic Act, 1854, as it is in its terms unconditional, and would, if valid, protect the company even in case of the negligence or wilful misconduct of their servants.—*Harrison* v. *London & Brighton Ry. Co.*, 2 B. & S. 122, that such a condition is reasonable, is overruled by *Peck* v. *North Staffordshire Ry. Co.*, 10 H. L. C. 473.—*Ashendew* v. *London & Brighton Ry. Co.*, L. R. 5 Exch. D. 190.

INTERRUPTIONS OF COUNSEL BY JUDGES.—The London *Law Times*, in a recent number, says:—"Judicial thinking aloud is one of the vices of our modern judicial system. The vigorous reporter who presents almost *verbatim* in the columns of the *Times* the doings of the Court of Appeal at Westminster, shows very clearly to what arguments in courts of law have been reduced. A running fire of questions from three astute judges is not an ordeal through which any counsel ought to be expected to pass in advocating a client's cause, and we think that the judges of half a century ago would open their eyes with amazement if they could peruse a faithful report of proceedings in any of our courts of law. The minority of judges in the present day have the faculty of listening. The majority utter their thoughts and their criticisms freely as they go along. The consequence must be, that arguments become much inflated without any compensating advantage. The only consolation is that the evil cannot increase in magnitude."