

claim of the plaintiff, appears to us to be somewhat illusory. It is true the mortgage of the prior mortgagee is prior in point of time to the plaintiff's lien, but it is subsequent in point of interest to the extent by which the selling value of the mortgaged premises have been increased by the plaintiff's improvements, and to that extent, the prior mortgagee is by force of the Statute postponed to the plaintiff, and therefore as to him, becomes a subsequent incumbrancer, and it is in that character he is really made a party. The result of the two decisions of *Cole v. Hall*, and *Bank of Montreal v. Haffner* appears to lead to the conclusion, that although an independent action cannot be brought against a mortgagee in respect of the increased selling value after the lapse of the 90 days, yet he may in common with all subsequent incumbrancers be made a party in the Master's office to any action commenced within the 90 days against the owner, even though the 90 days may have expired before he is actually added as a defendant.

RAILWAY COMMISSIONS.

THE second annual report of the Interstate Commerce Commission in the United States has come to hand, and as it relates to matters connected with railroads, the governing principles of which are the same in Canada as in the States, we propose to give a short review of the results of this Commission.

All those who have followed with any interest the inception and subsequent stages of the proposals for an Interstate Railway Commission, until the present law came into force, appointing a Commission, will recollect the strenuous opposition given it by the railways and others. It was predicted that it would destroy the commerce of the country and ruin the railways. When the recommendation of the joint committee of the two Houses was presented, and the Act framed thereon was brought up for discussion, it was admitted that the Act contained a couple of material defects. As, however, the Act could not be amended without losing a session, many of those who were opposed to some of the provisions of the Act, but were in favour of the principle, voted for it and it became law. It was then predicted by some, most of them railway men, that it would be an entire failure, and for a time they laid themselves out to make it a failure by endeavouring to make as many difficulties as possible, and by giving no more assistance in carrying it out than they could help. This action, however, was not found to be a great success. The Commission was composed of first-class men who acted in all cases judiciously and fairly to all parties concerned, and the railways gradually found that instead of the Commission being a detriment to them it was really a help. It is true the Act prevented the many discriminations that had existed, and to some extent curtailed the powers of the railways to do as they pleased; but on the other hand it really helped the railways: (1) It prevented the cutting of rates at particular points to the detriment of others nearer the market; and (2) It gave the railways the right to refuse to give discriminations which they claimed were so often forced on them by customers against their will. One result amongst others was to make the freight