the back of which the other member of the firm signed his name. The proper legal interpretation to have put upon the transaction in that case was that the party putting his name on the back of the note, being liable on the consideration for which the note was given, might be treated as a joint maker: or it could be regarded as evidence of an account stated between the plaintiff, to whom the amount represented by the note was due, and the defendant who had put his name on the back thereof. Under some of the American authorities a person writing his name on the back of a non-negotiable note without more would be regarded as a guarantor: but I was in error in holding that under the English or Canadian authorities he could be so considered": *Robertson* v. *Lonsdale*, 21 O.R. 604.

The technical difficulty of holding the defendant in such cases liable where the note is not negotiable, or, being negotiable, has not been indorsed by the payee, does not arise in the case of a note made payable to bearer. Accordingly in *Ramsdell* v. *Telifer*, 5 U.C.Q.B. 508, it was referred to as a point that had several times been decided in the Queen's Bench, Upper Canada, that a person who indorses a note payable to A.B. or bearer may be sued as an indorser. A question seems to have been raised whether, where A. made a note payable to B. or bearer and C., to whom it was delivered, indorsed the note to D., he could or could not be sued on his indorsement, the objection suggested being that the note being payable to bearer, required no indorsement to transfer the title to D. to which the obvious answer was that, although it did not require indorsement to transfer the title, yet the party writing his name upon it could, consistently with that assume the obligations of an indorser: *Broth* v. *Barclay*, 6 U.C.Q.B. 215.

What has been said must be understood as applying to promissory notes and not necessarily bills of exchange. There is room for a distinction between a promissory note and a bill of exchange in this respect and a reason can be given, very technical and formal, it is true, but nevertheless sufficient to be the ground of a legal distinction, why the anomalous indorser of