

The decision was not indeed new law. In *Cocks v. Masterman*, 9 B. & C. 902 (1829), it was laid down that the holder of a bill is entitled to know on the day when it becomes due whether it is honoured or dishonoured, and that no notice of the forgery having been given on the day the bill becomes due, the parties who had paid the money were not entitled to recover it back. There the bankers had paid an acceptance which was discovered afterwards to have been forged, and had the following day given notice of the fact to the party who had received the money.

The attention of the then Minister of Justice having been drawn to the danger, he introduced the last amendment to the Act. This enactment 60 & 61 Vict., c. 10, s. 2, after repealing s. 24, sub-s. 2 of the original Act, added by 54 & 55 Vict., c. 17, s. 4, provides that:

"2nd. If a bill bearing a forged or unauthorized indorsement is paid in good faith and in the ordinary course of business, by or on behalf of the drawee or acceptor, the person by whom or on whose behalf such payment is made shall have the right to recover the amount so paid from the person to whom it was so paid, or from any indorser who has indorsed the bill subsequently to the forged or unauthorized indorsement, provided that notice of the indorsement being a forged or unauthorized indorsement is given to each such subsequent indorser within the time and in the manner hereinafter mentioned; and any such person or indorser from whom said amount has been recovered shall have the like right of recovery against any prior indorser subsequent to forged or unauthorized indorsement. 3rd. The notice of the indorsement being a forged or unauthorized indorsement shall be given within a reasonable time after the person seeking to recover the amount has acquired notice that the indorsement is forged or unauthorized, and may be given in the same manner, and if sent by post may be addressed in the same way as notice of protest or dishonour of a bill may be given or addressed under this Act."

It is not known that there is any similar enactment in England. The amendment will in practice occasion consid-