

Notes on Exchanges and Legal Scrap Book.

DETACHED COUPON.—A case which turned on the right of a passenger to present a coupon detached from the ticket-book in payment of his fare has been decided by the Supreme Court of Massachusetts: *Boston and M. R. Co. v. Chipman*. The ticket-book originally contained one hundred such coupons, and on each was printed the words, "Not good if detached," and on the cover of the book, "Coupons are to be detached by or in the presence of the conductor, and will be accepted for passage only when accompanied by this ticket." The defendant refused to exhibit his ticket-book or to pay his fare in any other manner than as aforesaid. At the trial he offered to prove that it was customary for conductors to receive coupons without seeing the ticket-book, but the evidence was excluded. The court held that the contract was a reasonable one, that there was no evidence that the company had rescinded or waived any of the terms or conditions of the contract, and they were, therefore, entitled to judgment.

SUBROGATION TO RIGHTS OF MORTGAGEE.—In *Scriven v. Hursh*, decided by the Supreme Court of Michigan, H. made a mortgage on certain of his lands to J.; afterwards he made a second mortgage on the same lands to G., in which the first mortgage was recognized. This second mortgage was foreclosed. To save the redemption, the mortgagor, who had conveyed the premises to his wife, borrowed money of the first mortgagee, and as his wife's agent, under a power of attorney, mortgaged the property to him for the entire sum included in both the first and second mortgages. The wife knew and approved of this. The third mortgage was bought by S., who gave full value for it and who also paid the taxes on the land. This mortgage was subsequently declared to be void, on the ground that the husband had exceeded his authority in executing it. It was held that S., as against a purchaser of the land from the wife with notice, was entitled to be subrogated to the rights of the second mortgagee to the extent of what he had paid for the mortgage and laid out in taxes.

IN *Walker v. Grand Rapids Flouring Mill Company*, in the Supreme Court of Wisconsin, the defendants were a corporation and the owners of a flouring mill. A. agreed, for a certain consideration, to repair the mill and put in new machinery. The plaintiffs sent a machine to A., consigned to themselves and in the care of another, to have it tested. The machine was secured to the floor, and connected with the main shafting of the mill by means of belts and pulleys. The defendants had notice that the machine was the property of the plaintiffs, and had paid nothing for it. It was not sold to any one, and no agreement had ever been made by the plaintiffs with any one for its sale. It was contended on