because of its criticism of the principle laid down in the case of *Young* v. *Grote*, which has hitherto been the leading case on this point. The facts in the latter were as follows: The plaintiff delivered some printed cheques to his wife, signed by himself, but with blanks for the sums, requesting her to fill the blanks up according to the exigency of business. She permitted one to be filled up with the words "fifty pounds, two shillings," the "fifty" being commenced by a small letter and placed in the middle of a line. The figures "50, 2" were placed at a considerable distance from the printed "£." In this state she gave the cheque to her husband's clerk to receive the amount, whereupon he inserted the words "three hundred and" before the word "fifty," and the figure "3" between the "£" and the "50." The banker having paid the cheque in the usual course of business, it was held that the loss must fall on the plaintiff on the ground that the customer had misled the banker by want of proper caution in drawing the cheque in a manner which admitted of easy interpolation.

In the course of one of the Gilbart lectures delivered at King's College, London, the lecturer, J. R. Paget, Esq., B.A., LL.B., remarked that he confessed to a feeling of regret whenever he saw the authority of an old banking case on the wane, such as that of *Young* v. *Grote*, which had been cited authoritatively since 1827. Examining the effect of the decision of the Court of Appeal in the case of *Scholfield* v. *Londesborough*, that such a breach of duty (supposing there to have been one) as was charged against the defendant, did not work an estoppel because it was not connected with the endorsement of the innocent endorsee—a fradulent act intervening, Mr. Paget remarks:

"It means that no negligence is to be regarded as the proximate cause of a loss. No negligence is to be taken into account for the purpose of turning the scale as to which of two innocent persons should suffer. It can never now be said that a person accepting a bill has facilitated a felonious act, and that therefore upon him the loss should fall. In other words, no one is bound to anticipate the possibility of a felony. By the present case this doctrine is established, and entirely upsets the authority of *Young* v. *Grote*. Unless and until the House of Lords reverses this decision, it must be regarded as settled that there is no estoppel on the ground of negligence, where that