

ment" in no way controlled the negotiability of the said note, but was a mere explanation of the consideration of the note; that the words "en renouvellement", says Mr. Bessette, "have no effect or significance except between the maker and the payee of the note."

Apart from the question of the more or less intimate business relationship between Legault and Bessette, which relationship brought to Bessette the knowledge that Legault was discounting notes at the Royal Bank and other places and required financial assistance by way of accommodation endorsements, it seems to me that the determination of the liability or freedom from liability of the appellant involves to answer to the question, as to what effect in law towards third persons should be given to the words "en renouvellement" found upon the face of this note, and I propose to deal with that question only.

There can be no doubt whatever that the note was given to Legault by the appellant for the express purpose of renewing a previously given note then past due and held by the Royal Bank. There is no doubt, in like manner, that Legault accepted the note from the appellant upon that express understanding, and for no other purpose. It is equally true that the appellant wished to protect himself against the very thing that did happen, and he wrote the words and initialled the same for the purpose of his protection. Was he protected? There is no doubt that the maker of a note may restrict, limit or destroy negotiability.

It is now universally accepted, that a memorandum restricting or destroying the negotiability of a note need not be written in the body of the note itself. It may be written on the margin of the note, on the face of the note or on the back of the note. This principle has been ex-