

the whole eight were sent back by him to S. station to the order of W. They were again returned by W. to B. station; but P. refusing to have anything to do with them, they remained there until P.'s bankruptcy on the 19th of October, when W. claimed them:—*Held*, upon a special case stated in an action of trover by P.'s assignee against the railway company, in which the Court were to draw inferences of fact, that, under the circumstances, the transitus was never determined, and consequently that the unpaid vendor, W., had a right to stop them. *Bolton v. The Lancashire and Yorkshire Railway Co.*, Law Rep. 1 C. P. 431.

*Vendor and Purchaser.*—The rule in *Flureau v. Thornhill*, 2 W. Bl. 1078, that, where a contract for the sale of real estate goes off in consequence of a defect in the vendor's title, the purchaser is not entitled to damages for the loss of the bargain, does not apply to the case of a lease granted by one who has no title to grant it. *Lock v. Furze*, Law Rep. 1 C. P. 441.

*Bill of Exchange—Acceptance for Honor—Forgery.*—A bill purporting to be drawn by A. at Lima, upon B. at Liverpool, payable to the order of C., and indorsed by C. to D., and by D. in blank, was presented for acceptance to B., by a person who represented himself to be D. B., having stopped payment, refused to accept, but gave the person who presented it a letter to the plaintiffs, discount-brokers in London, with an intimation that the defendant, the London correspondent of A., would probably accept the bill for A.'s honor. The plaintiffs took the bill and B.'s letter to the defendant, and he, assuming the bill to be genuine, accepted it for the honor of the supposed drawer, and the plaintiffs thereupon discounted it. The drawing and indorsements turned out to be forgeries. In an action by the plaintiffs to recover the amount of the bill from the defendant:—*Held*, that the defendant, having induced the plaintiffs to part with the money upon the faith of his authentication of the bill, was estopped from denying its genuineness; and, *sansle*, that, the payee being a fictitious or non-existing person, the bill was to be taken to be a bill payable to bearer. *Phillips v. in Thurn*, Law Rep. 1 C. P. 463.

*Vendor and Purchaser.*—By a memorandum of agreement, A agreed to purchase from B certain lands, therein described, and all the mines, beds, and veins of coal, &c., under the same, at a certain price; and B agreed to purchase from A all coal that he might from time to time require, at a fair market price:—*Held*, that these were concurrent acts; and that A. could not sue B. for not taking the coal, without averring performance or a readiness to perform his part of the agreement. *Bankart v. Bowers*, Law Rep. 1 C. P. 484.

*Railway Company, acceptance of Bills of Exchange by—Ultra vires.*—It is not competent to a company incorporated in the usual way for the formation and working of a railway, to draw, accept, or indorse bills of exchange; and the question is properly raised by a plea denying the acceptance, though the acceptance was given by order of the directors, and under the common seal of the company.—Erle, C. J., observed: "These were actions by the indorsees against the acceptors of several bills of exchange. The defendants pleaded in each action that they did not accept. It appeared that the defendants are a company incorporated by an act, 22 & 23 Vict. c. 63, for the purpose of making and working a railway in Wales. The question is whether this company, being a corporation created for the specific purpose of making a railway, can lawfully bind itself by accepting a bill of exchange. I am of opinion that it cannot. The bill of exchange is a cause of action, a contract by itself, which binds the acceptor in the hands of any indorsee for value; and I conceive it would be altogether contrary to the principles of the law which regulates such instruments, that they should be valid or not according as the consideration between the original parties was good or bad,—or whether, in the case of a corporation, the consideration in respect of which the acceptance is given is sufficiently connected with the purposes for which the acceptors are incorporated. It would be inconvenient to the last degree if such an inquiry could be gone into. Some bills might be given for a consideration which was valid, as for work done for the company, and others as a security for money obtained on a loan beyond their borrowing powers. It