DECISIONS IN COMMERCIAL LAW.

LLOYD v. PRESTON.—A recently delivered judgment of the Supreme Court of the United States is to the effect that where the over-valuation of property transferred to a railway company in pretended payment of subscriptions to its capital stock, was so gross and obvious as in connection with the other facts in the case, to clearly establish a case of fraud, *bona fide* judgment creditors of the company may enforce actual payment by such subscribers of their unpaid subscriptions. Judgment creditors of the railway company, not privy to an arrangement whereby over-valued property was taken in full payment of its stock, are not estopped from compelling from such stockholders full payment on their judgments.

MEANS v. BANK OF RANDALL.—The Supreme Court of the United States holds that a bill of lading represents the goods named therein, and the transfer of the ownership, as well as of the right of possession, is made as effectually by the transfer of the bill, as it can be by a physical delivery of the goods. When the bill of lading is transferred and delivered as collateral security, the rights of the pledge under it are the same as those of an actual purchaser so far as the exercise of those rights is necessary to protect the holder. A bank which makes advances on a bill of lading, has a lien to the extent of the advances on the property in the hands of the consignee, and can recover from him the proceeds of the property consigned, even though the consignor be indebted to the consignee on general account; and the consignee cannot appropriate the property or its proceeds to his own use in payment of a prior debt. A verbal mortgage or pledge of goods accompanied by a delivery is good, at least, as against the consignee, to receive and sell the goods, and to whom they are shipped, but who did not advance any money on account of the shipment. A consignee who had notice that a draft had been drawn by the owner against the goods consigned, and had been endorsed to the plaintiff, and this was several hours before the goods were sold by the consignee, does not occupy the position of an innocent purchaser of the goods.

ROE v. LUCKNOW.—A novel case has recently been decided by the local judge at Lucknow, in the county of Bruce, Ontario, but it is very doubtful if it will stand the test of a higher court. The facts are that the defendants built an engine house within the village limits, on their own land, immediately adjoining the highway, for fire protection and street watering purposes, and placed a steam-whistle on the roof about twenty feet from the street. The whistle was intended to signal the branchmen when to take or cease taking water from the pipes laid through the village. The village stands on uneven ground, and if the pipes in the lower part of the village are left open after the engine stops pumping, the water escaping will leave a vacuum in the higher pipes, and it is said cause them to burst when the water is afterwards forced into contact with the air in the empty pipes above. Hence defendants' claim arises of the necessity for the whistle as a signal to close or open the pipes as occasion requires. The road adjoining is higher than the land on which the building stands, being described as level with the top of the door-case of the engine-house, thus exposing the roof and the whistle to view from the highway. On the occasion complained of the plaintiff's stallion, in charge of his servant, happened to be coming out of the village along the highway, and when about 120 feet from the engine-house the defendants' engineer blew the whistle. The noise and escaping steam frightened the stallion, causing him to turn suddenly round, upset the buggy and run away, doing the damage complained of, and for which the plaintiff sued and obtained judgment to the extent of $150.

SAMPLES CARRIED BY COMMERCIAL TRAVELLERS ARE NOT BAGGAGE.

A recent decision by the Supreme Court of New York holds that the ordinary contract of a railroad company or other common carrier of persons is to transport them and a certain amount of their personal baggage, and not the merchandise of other people. Samples of merchandise contained in the trunks of commercial travellers, and belonging to their employers, do not constitute a part of their legitimate baggage. Consequently where such samples are checked as baggage over lines on which passage is taken, and especially as the baggage of the commercial agents, no recovery can be had for their loss. Nor does the mere fact that an excess baggage charge on extra weight is demanded and paid, and the fact that the baggage agents are informed that the trunks checked contain samples, change this. Though if the carrier undertakes, by express or implied contract, to carry other people's merchandise as freight, they are liable as any common carrier of freight would be, and that is all; and such facts must appear from which it can be reasonably inferred that this contract of affreightment was entered into with knowledge of all the facts.—*Railway Review.*

PENALTY FOR SMOKING.

The Italian correspondent of *L'Argus* refers to a case of involuntary incendiarism, where, in an establishment where smoking was strictly forbidden, an employe was discovered by the superintendent one day with a cigar in his mouth. He was severely reprimanded for this trespass upon the rules vigorously enforced. In his haste to conceal his disobedience, the workman, with still greater recklessness, cast his glowing cigar upon the ground, which alighting near some inflammable articles caused an instantaneous fire, which, before it could be extinguished, consumed property valued at 300,000 lires. He was arrested, found guilty, and sentenced to fifteen months imprisonment.

—The Cotton Co. at Valleyfield has placed most of the contracts for its new works. The stone work is already begun. The Dominion Bridge Co. have the contract for the steel girders; the orders for the 2½ million square feet of lumber required have been divided between Ottawa, Sherbrooke and Portland.