covered by a *bona fide* assignee for value without notice. The opinion of Chief Justice Taney in Thomas v. Watson, *ibid. n.* is very full to the second point, as well as the forfeiture of securities for money lost at play is not a penalty of such a character, as to protect the party from discovering whether their consideration was not money lent or lost at play. However, there are some limitations to the doctrine of Pratt v. Gough which deserve notice. In George v. Stanley, 4 Taunt. 683, an University student gave bills for the amount of a gambling debt, renewed them when due with the then holder, and confessed a judgment for the last bills when they fell due. An application was made to have the money restored and the judgment set aside, but the Court refused to do this unless he could affect the holder of the bills with notice, but permitted him to try in an issue whether the plaintiff were implicated. In Davison v. Franklin, 1 B. & Ad. 142, the Court refused to set aside a judgment on the ground that a warrant of attorney was given for a gambling debt, where it appeared that the party making the application represented to the plaintiff before he purchased the debt that it was a valid debt; see the terms of the rule as dictated by the Court, and Hawker v. Hallowell, 3 De G. M. & G. 318; Kenney v. Browne, 3 Ridgew. P. C. 514. And in Lane v. Chapman, 11 A. & E. 966, affirmed in error, 11 A. & E. 980, the Court said that the judgments avoided by the Statutes against gaming (16 Car. 2, c. 7 and 9 Ann. c. 14,) are judgments given by the loser to the winner or to some one for his benefit, as a security for money lost, and do not include judgments obtained by a *bona fide* indorsee of a negotiable instrument given originally for a gaming debt; and hence, where A. accepted a bill for a debt lost at play, which the drawer indorsed to the plaintiff, who sued A. and obtaining a cognovit from him entered up judgment on it, in an action against the marshal for an escape it was held, that the latter could not rely on those Statutes as a defence, though, if the judgment had been null and void, the omission of A., when sued, to avail himself of the objection would not have prejudiced the marshal's defence on that ground.

The general effect of the first section of the Statute of Anne is stated in Smith v. Bond, 11 M. & W. 549. It avoids *all* securities given for gambling debts of *whatever amount*, (though this provision of the Statute was formerly not adverted to) bonds, bills, notes or mortgages, with this distinction as to mortgages, that where a mortgage is given for the payment of a gambling debt, the mortgage shall not be for the benefit of the mortgagee but shall be for the benefit of the person entitled to the estate if the mortgagor had been dead, so that the estate, upon which the mort-
482 gagee *has advanced the security, is still left liable to the incumbrance, but the party for whom the incumbrance is created is not entitled to receive it, the party entitled being the individual to whom the estate would fall if the mortgagor were dead, that is, the next in re-

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executory wagers, his remedy, if any, was at law; but it seems that if the margins had been deposited with a third party as a stakeholder, equity would not, in consideration of the other circumstances of the case, have refused its aid. (See pp. 204, 212, 213 of the opinion).