

either party. This is the judgment of Mr. Justice Harlan and the circuit judge, and is to be entered as of a time before Mr. Justice Gray was assigned to this circuit.

Decree affirmed, with costs.

Receiver—Appointment—Railroad Mortgage.

HAMMOCK v. FARMERS' LOAN & T. Co., U. S. Sup. Ct., Oct. Term, 1881. Appeal from the circuit court of the United States for the southern district of Illinois. The decision of the United States supreme court was rendered on April 24, 1882. Mr. Justice *Harlan* delivered the opinion of the court affirming the decree appealed from.

In Illinois, a judge has no authority to appoint a receiver of a railroad corporation in vacation; such authority is to be exercised by the court while in session. Punctuation is no part of a statute. Courts, in construing statutes or deeds, should read them with such stops as will give effect to the whole. We are not prepared to hold that the power of a judge in vacation to exercise the important judicial function of appointing a receiver of a corporation, charged with public functions, was conferred by the introduction of a comma in the revised statute of a state, where the established doctrine is that no judicial functions can be exercised by a judge in vacation except where expressly or especially authorized by statutes. Where the circuit court of the United States had lawfully acquired possession of property prior to any action in reference to it by the state court, the former had the right to retain possession, for all the purposes of the suit, for foreclosure of the mortgage thereon. The provisions of the statutes of Illinois giving the right to redeem as well lands or tenements sold under execution, as mortgaged lands sold under decrees of courts of equity, has no application to the real estate of a railroad corporation which, with its franchises and personal property, is mortgaged as an entirety, to secure the payment of money borrowed for railroad purposes. Its property, real and personal, and its franchises, should be sold as an entirety, and without right of redemption in the mortgageor, or in judgment creditors, as to the real estate. A railroad mortgage security, so far as the personalty of the corporation is concerned, is not embraced in the statutes of Illinois relating to chattel mortgages.

J. K. Edsall, for appellants.

R. E. Williams, for appellee.

Cases cited in the opinion: *Taylor v. Carryl*, 20 How. 583; *Freeman v. Howe*, 24 How. 450; *Hagan v. Lucas*, 10 Pet. 400; *Peck v. Jenness*, 7 How. 612; *Blair v. Reading*, 99 Ill. 609; *Devine v. People*, 100 Ill. 290; *Keith v. Kellogg*, 97 Ill. 147; *Doe v. Martin*, 4 Term Rep. 65; *Price v. Price*, 10 Ohio St. 316; *Cushing v. Worrick*, 9 Gray, 385; *Gyger's Estate*, 65 Pa. St. 311; *Hamilton v. The R. B. Hamilton*, 16 Ohio St. 432; *Brine v. Insurance Co.* 96 U. S. 627; *Gue v. Tidewater Can. Co.* 24 How. 262.

County Bonds—Validity of.

BALLS COUNTY v. DOUGLASS, U. S. Sup. Ct., Oct. Term, 1881. Error to the circuit court of the United States for the eastern district of Missouri. The decision of the supreme court of the United States was rendered on March 6, 1882. Mr. Chief Justice *Waite* declared the opinion of the court affirming the decree of the circuit court.

County bonds issued in Missouri by a *de facto* court, sealed with the seal of the court, and signed by the *de facto* president, cannot be impeached in the hands of an innocent holder by showing that the acting president was not *de jure* one of the justices of the court. It cannot be shown as a defense to bonds issued by counties in Missouri, in payment of subscriptions to the capital stock of a company, and in the hands of innocent holders, that the company to whose stock the subscription was made was not organized within the time limited by its charter. Bonds issued by counties in Missouri during the years 1870 and 1871, in payment of subscriptions to the stock of railroad companies, without a vote of the people, are valid, if the subscription was made under authority of charters granted in 1857, which did not require such a vote to be taken. Such bonds and coupons issued in those years were admissible in evidence, in an action against the county for the recovery of the amount due thereon, without being stamped as obligations for the payment of money, under the provisions of the internal revenue law. It was not necessary to prove the order of the county court authorizing the president of the court to countersign the bonds, where there was no plea or answer sworn to, denying their execution. Where there was no averment in the petition to that effect, testimony was admissible to prove that plaintiff was a *bona fide* holder and owner.

H. A. Cunningham, for plaintiff in error.

John H. Overall, for defendant in error.

Cases cited in the opinion: *State v. Douglass*, 50 Mo. 596; *Harbaugh v. Winsor*, 38 Mo. 327; *Bank of Missouri v. Merchants' Bank*, 10 Mo. 130; *Kayser v. Trustees*, 16 Mo. 90; *Smith v. Clark Co.* 54 Mo. 81; *St. Louis v. Shields*, 62 Mo. 247; *Macon Co. v. Shores*, 97 U. S. 277; *State v. Macon Co. Ct.* 41 Mo. 453; *Kansas City, etc., R. Co. v. Justices*, 47 Mo. 349; *State v. County Court*, 51 Mo. 531; *State v. Greene Co.* 54 Mo. 550; *Callaway Co. v. Foster*, 93 U. S. 570; *Scotland Co. v. Thomas*, 94 U. S. 688; *Henry Co. v. Nicolay*, 95 U. S. 624; *Cass Co. v. Gillett*, 100 U. S. 592; *State v. Garroutte*, 67 Mo. 455; *State v. Dallas Co. Ct.* 72 Mo. 330; *Douglass v. Pike Co.* 101 U. S. 687.

Commerce—Bridging Navigable Waters.

NEWPORT & CINCINNATI BRIDGE CO. v. UNITED STATES, U. S. Sup. Ct., Oct. Term, 1881. Appeal from the circuit court of the United States for the southern district of Ohio. This case was decided in the supreme court of the United States in April, 1882. Mr. Chief Justice *Waite* delivered the opinion of the court affirming the decree of the circuit court; *Miller, Field, and Bradley, JJ.*, dissenting.

The paramount power of regulating bridges that affect the navigation of the navigable waters of the United States is in congress. It comes from the power to regulate commerce with foreign nations and among the states. The