

and for an injunction to restrain the attempted levy of such tax, is not entitled to an interim injunction to restrain such levy, as he has another adequate remedy, namely, to pay the tax under protest and sue to recover it back. *Joyce on Injunctions*, par. 1189; *Dows v. City of Chicago*, 11 Wall. 108; *United Lines Telegraph Co. v. Grant*, 137 N.Y. 7, and *C.P.R. Co. v. Cornwallis*, 7 M.R. 1, followed; *Central Vermont Railway Co. v. St. John*, 14 S.C.R. 288, distinguished.

Matheson and Hudson, for plaintiffs. *Foley*, for defendant.

Macdonald, J.] IN RE NORTHERN CONSTRUCTIONS. [Jan. 10.

Company—Winding-up—Contributories—Allotment of promotion stock—Declaration of dividend impairing capital.

Held, 1. An allotment of \$3,000 promotion stock in a company incorporated under the Manitoba Joint Stock Companies Act, R.S.M. 1902, c. 30, as fully paid-up stock, made after incorporation in favour of one of the incorporators whose original subscription was for \$4,000, for the alleged consideration of a transfer of good-will, will not, in a proceeding under the Dominion Winding-up Act, be any defence against an application by the liquidator to place such subscriber on the list of contributors for the full amount not actually paid in cash. *In re Jones & Moore Electric Co.*, 18 M.R. 549, followed.

2. The declaration of a dividend when the company is insolvent, contrary to s. 32 of the Act, and the application of such dividend in payment of shares in full cannot be allowed to stand, and in the winding up, the shareholders are entitled to no credit in respect thereof.

Anderson, K.C., for the liquidators. *Haffner*, for creditors. *Jameson, Higgins and Manahan*, for respective shareholders.

Mathers, J.] BUCHANAN v. WINNIPEG. [Jan. 10.

Contract for building—Provision for cancellation when contractor fails to make satisfactory progress—Completion of work by proprietor—Who entitled to difference when cost of completion less than balance of contract price.

After the plaintiff had done a considerable part of the work under a contract with the defendants for the building of a bridge he became unable to proceed with it, and the defendants under