

in a company were first rendered available to a judgment creditor of the shareholder by the Imperial statute 1 & 2 Vict. ch. 110, sec. 14, afterwards enacted in this Province, and now found in sec. 140 *et seq.* of the Judicature Act, R.S.O. 1914 ch. 56. These sections enable the shares to be charged with the payment of the judgment-debt, and a charging order "shall entitle the judgment creditor to all such remedies as he would have been entitled to if such charge had been made by the judgment debtor; but no proceedings shall be taken to have the benefit of such charge until after the expiration of six months from the date of such order" (sec. 140). The charging order is to be obtained after an order nisi has been served upon the debtor—the interim order precluding any transfer in the meantime to the prejudice of the judgment creditor (sec. 141). The statutory provisions apply not only when the stock stands in the name of the debtor, but also when it stands "in the name of any person in trust for him" (sec. 141 (1)).

Assuming that the shares now in question are those of "a public company in Ontario" (sec. 140), then the judgment creditor must follow the statutory provisions and obtain first the order nisi and finally the charging order.

A receivership as ancillary to this is quite proper, but the order issued should be regarded as an interim order, and there should be a motion made, at the same time as the charging order is moved for, to continue the receivership till the charge is at an end. The receiver will be useful to obtain the income pending sale and also to obtain the documents of title to the shares.

When the charging order has been obtained, it cannot, under the terms of the statute, be enforced for six months, and then only in a new action: *Leggott v. Western* (1884), 12 Q.B.D. 287; *Kolchmann v. Meurice*, [1903] 1 K.B. 534.

If the Canadian Pacific Railway Company is not "a public company in Ontario," the judgment creditor may find himself without remedy, unless aided by the Execution Act, R.S.O. 1914 ch. 80. By sec. 12 of that Act, "shares . . . in an incorporated . . . company . . . shall be deemed to be personal property found in the place where notice of the seizure thereof is served, and may be seized under execution and may be sold thereunder in like manner as other personal property."

By sec. 13 (2), "seizure may be made and notice given by the sheriff where the . . . company has within his bailiwick a place at which service of process may be made." By sec. 17, the procedure is made to apply to any equitable right in the shares seized.