

tracts to the company and the payment of all the expenses of the formation and registration of the company up to the allotment, was not shown to be illusory, or to afford any ground for concluding that any discount had been allowed.

COMPANY—DEBENTURE ACTION—DECLARATION OF CHARGE—CONSENT JUDGMENT.

Marwick v. Thurlow, (1895) 1 Ch. 776, was an action to enforce payment of debentures against a joint stock company, which came on to be heard on motion for judgment by consent, and the question is discussed whether, on such a motion, the plaintiff is entitled to a declaration that the debenture-holders are entitled to a charge on the assets of the company. It appeared that Romer, J., had declined to make such a declaration without first ordering an inquiry as to the validity of the debentures; but, on consultation with him and the other judges of the Chancery Division, Williams, J., stated that, according to the practice, it had been customary to make such declarations, but he stated that he would not in future make such a declaration in actions brought after a winding up had been commenced without the consent of the official liquidator, and in the present case, after hearing that officer, and it appearing to be doubtful whether or not the validity of the debentures could be disputed, he declined to make the declaration.

Correspondence.

AMENDMENTS IN PROCEDURE.

To the Editor of THE CANADA LAW JOURNAL:

DEAR SIR,—I observe that the committee in charge of the consolidation of the new rules of practice sit in September next, and it may be that my experience as a practitioner for thirty years in a county town may be of some interest. Great changes in practice have occurred during that period, and very many in the direction of lessening litigation. Within the period of my practice, all defended actions proceeded to trial, and a majority of the actions so tried were defended really to gain time. Of late motions for speedy judgment have practically got rid of defences entered to gain time. All this in itself is desirable, for