

teen years by half yearly drawings on January 1 and July 1 in each year by the application of a sinking fund of £5,000 per annum. The company had carried out the terms of the debentures and had applied £2,500 only to the sinking fund, and had from time to time redeemed debentures to the amount of the sinking fund, but the plaintiffs claimed that the whole of the debentures were, under the prospectus, redeemable in seventeen years, and that in order to effect their redemption within that period it was necessary for the company to appropriate to the sinking fund, in addition to the £2,500 per annum, the interest which would have been earned by the debentures redeemed; but North, J., was of opinion that the debentures alone could be looked at as constituting the contract between the parties, and that the stipulation therein contained as to redemption was in effect a mere notice that the debentures were liable to be redeemed as therein provided, but not to a contract to redeem all the debentures within the seventeen years.

SOLICITOR—COSTS—SOLICITORS' ACT, 1874 (37 & 38 VICT., c. 68), s. 12 (1)—
PRACTICING WITHOUT A CERTIFICATE—(R.S.O. c. 174, ss. 2, 19, 22-24).

In re Sweeting (1898), 1 Ch. 268. North, J., here holds that under the English Solicitors' Act, 1874, s. 12 (1), a solicitor cannot tax fees for business done by him while practising without his annual certificate. It is doubtful whether this would be an authority under the Ontario Act (R.S.O. c. 174). That Act (s. 2) prevents a person from recovering costs for business done as a solicitor without being "admitted and enrolled," but ss. 19, 22-24 which impose penalties for practising without an annual certificate, do not expressly provide that fees for business done by a solicitor practising without a certificate shall not be recoverable. A liability to pay a penalty to the Law Society and to be suspended from practice seem to be the only penalties imposed by the Act, and in the absence of an express prohibition forbidding his recovering his fees there seems to be nothing to prevent their recovery.