

Indorsement without Authority.—*Alleged Indorser Obtaining Time.*—In an action against the indorser of a note, it appeared that his name had been written by the maker, his nephew, and there was no evidence of express authority; but it was proved that defendant had before and afterwards indorsed for his nephew on purchases by him from these plaintiffs, and that when payment of this note was demanded of him, he had asked for time, and had not denied his indorsement until some months afterwards, when the maker had absconded. His excuse was, that he kept no memorandum of his indorsements, and supposed it was right:—Held, that the defendant had precluded himself by his conduct from disputing his liability. *Pratt v. Drake*, 17 U. C. R. 27.

Maker Admitting Signature.—Defendant, sued as maker of a note by the indorsee, had before the indorsement admitted his making to the plaintiff, and induced the plaintiff to take it:—Held, that the subscribing witness need not be called, as defendant was estopped. *Perry v. Lawless*, 5 U. C. R. 514.

Partnership.—*Partner using Firm Name.*—Defendants and one M. were in partnership in the lumber business. M. took to the plaintiffs a note for \$808, filled up in his writing and purporting to be made by the firm, payable to himself and indorsed by him, which the plaintiffs took from him for value. This note was made for his own private purposes in fraud of the partnership. The plaintiffs' manager swore that he relied on M.'s security, and did not inquire about the firm:—Held, that M., as between himself and his co-partners, was not authorized to sign the note in their name; and the plaintiffs having avowedly accepted it on the security of M., not of the firm, about whom they knew nothing and made no inquiries, the defendants were not estopped from setting up M.'s want of authority to bind them. *Canadian Bank of Commerce v. Wilson*, 36 U. C. R. 9.

Partnership.—*Indorser.*—See *Ray v. Isbister*, 22 A. R. 12, 26 S. C. R. 79.

Payment.—*Sale of Collateral Security.*—The plaintiffs held estopped from denying payment of certain notes sued on, when they had taken a mortgage as security for their payment, and under a power of sale therein had sold to third parties for the amount of the notes. *Bank of British North America v. Jones*, 8 U. C. R. 86.

Unstamped Note.—*Acceptance in Payment.*—The note upon which this action was brought had not been properly stamped, and it was urged that it could not be a payment or satisfaction of one of which it was intended to be a renewal:—Held, that the plaintiff being aware of the objection to the unstamped note, and receiving it in lieu of the paper which he held, could not urge this as an objection, he having declared upon it as a promissory note. *Baillie v. Dickson*, 7 A. R. 759.

3. Companies.

Acting as Shareholder.—The plaintiff in this case sought to have his name removed from the list of shareholders:—Held, that

though as against the company the plaintiff, had he come before the court in good time, might perhaps have had his contract rescinded, yet his having, as the fact was, acted at a meeting of the shareholders after knowledge of what he now charged against them, precluded him from asserting any such right now, and his bill must be dismissed with costs. *Petrie v. Guelph Lumber Co.*, 2 O. R. 218, 11 A. R. 336, 11 S. C. R. 450.

Amotion of Corporator.—*Defence of Illegal Meeting.*—The fact that the plaintiff had attended a meeting which had been illegally called, and had entered upon a defence before the council, did not preclude him from afterwards filing a bill impeaching the proceedings as irregular and invalid. *Marsh v. Huron College*, 27 Gr. 605.

Bond.—*Incorporation.*—Sembles, that defendants having joined in a bond to the plaintiffs as a corporation, would be estopped from denying the plaintiffs' incorporation. *Queen Ins. Co. v. Boyd*, 7 P. R. 379.

Calls.—*Transfer.*—To an action brought for two calls on stock, one made on the 9th December, 1858, and the other on the 17th June, 1859, defendant paid into court the first call, and pleaded never indebted to the second. At the trial he admitted having held the stock, but alleged that on the 5th February, 1858, he had transferred it to M., and he accounted for having subsequently paid the first call sued for, by stating that he had given a bond to the plaintiffs to pay that call, and therefore did so notwithstanding the transfer. To prove the transfer the plaintiffs' transfer book was produced, in which it was entered, the transfer and acceptance being signed by D., who was then the plaintiffs' manager, as attorney for both parties, and their stock book was also produced in which the stock appeared in M.'s name since the 5th February, 1858. The powers of attorney were not produced, but the plaintiffs' secretary, who produced the books, said he believed they existed, and that all the papers were in the hands of the plaintiffs' attorney:—Held, that the transfer was sufficiently proved for the purposes of this action, being signed by the plaintiffs' officer as agent for both parties, and recognized in their books; that it was unnecessary to produce the bond given by defendant; and that defendant was not estopped by having paid the call made in December, 1858, from asserting that he had transferred the stock before the other call was made. *Provincial Insurance Co. of Canada v. Shaw*, 19 U. C. R. 533.

Contributory.—*Petition for Incorporation.*—Where in winding-up proceedings it appeared that an alleged contributory joined in the petition for incorporation, where it was untruly stated that he had taken 250 shares of the capital stock, whereas the shares he held, had, after incorporation, been voted to him by a resolution of the directors as paid-up stock, for services in connection with the formation of the company:—Held, that in view of the provisions of the Ontario Joint Stock Companies' Letters Patent Act, he was liable to be held a contributory in respect of, at the least, the number of shares voted to him. Semble, he was liable for the full number of shares mentioned in the petition. *Re Collingwood Dry Dock Ship Building Co., Weddell's Case*, 20 O. R. 107.