

ducted wholly under the direction, management and control of the proprietors for their own benefit as their source of income.

O'Connor, K.C., in support of appeal. Bell, K.C., contra.

The Full Court.]

[April 9.

THE SILLIKER CAR CO. v. DONAHUE.

Company—Organization—Variation between prospectus and charter—Action for calls—Laches.

The defence to an action to recover calls on stock subscribed for by defendant in the plaintiff company was that defendant agreed to take the shares in question subject to conditions set out in the prospectus, and that the powers taken by the company in the memorandum of association filed at the date of incorporation were wider than those proposed by the prospectus.

Held, assuming that wider powers were taken as alleged, that it was not open to defendant, after laying by for a period of upwards of two years to raise the objection, that he could not be heard on the point, and that he was properly held liable as a shareholder.

O'Connor, K.C., in support of appeal. Allison, contra.

Province of Manitoba.

COURT OF APPEAL.

Full Court.]

[March 7.

ROBERTSON v. NORTHWESTERN REGISTER CO.

Promissory note—Presentment for payment—Waiver of—Liability of maker when note not presented at place where payable—Bills of Exchange Act, R.S.C. 1906, c. 119, s. 183—Holder in due course—Renewal note as acknowledgment of liability on original—Liability of company on note made by officer.

Action by indorsees of promissory note given by defendant company to the payees for value. The plaintiffs took the note during its currency as security for an advance to the payees. The note was payable at the Bank of Hamilton, Winnipeg. At its maturity the secretary-treasurer of defendant company went to the office of the payees and gave them a renewal note without