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## SOME OF DOUBLE CLAIM COLLECTED

Forty Home Bank Shareholders  
Pay Total of \$25,000

## SORT DEFENSES TO-DAY

Some 350 Shareholders Have  
Filed Defenses In Court

TORONTO, Feb. 18.—Should the 1,800 persons whose names are on the list of contributories of the Home Bank attempt to appear in person before the master of the Supreme Court at Osgoode Hall when A. W. Ballantyne, K. C., representing the liquidator, moves for a call upon the double liability, the courtroom will not only be filled to overflowing, but it will be impossible for most to get anywhere near the doors.

As a matter of fact, while there will doubtless be more than will fill the courtroom, only a few of the contributories will be there in person. Many of them live at a distance and will be unable to attend. Many of these have banded together according to location and have united in retaining counsel, such as the 150 Saskatchewan shareholders represented by G. H. Kilmer, K. C.; the British Columbia shareholders represented by R. J. McLaughlin. W. T. J. Lee, K. C., who was chairman of the Home Bank Depositors' Relief Association, represents in his legal capacity some 60 shareholders.

### SOME HAVE PAID.

Already some 40 shareholders have paid in sums totalling about \$25,000, representing the amount claimed from them by the liquidators in respect of double liability. The total amount to be collected naturally equals the amount of stock issued, or \$1,960,000.

When the motion for a call comes formally before the master to-morrow at 2 o'clock, it is not likely that any contestations will be disposed of in the afternoon. Some 350 shareholders have filed defenses, setting out various reasons why they should not be held liable. These will be sorted out into classes, and some work along this line may be done to-morrow. On the other hand, counsel for certain shareholders may dominate the proceedings, with a demand for time to examine the liquidators on their statement of the bank's affairs.

One defense raised by shareholders is that the bank was trafficking in its own shares, and so the sale of stock to them was unlawful. To this the liquidators will answer that this is not an answer as against the liquidators. It will be asserted that the liquidators are entitled to payment, and the shareholder must look for indemnity to the directors. It is understood that when the master rules upon a defense and admits it as an answer to the liquidators' claim that ruling will apply to all similar cases, whether the shareholders have raised the defense or not.

## LIQUIDATOR BELIEVES McMURRAY TRANSACTION WAS NOT DISHONEST

Special to The Free Press.

TORONTO, Feb. 18.—"There was absolutely nothing dishonest about the transactions; they were entered into in perfectly good faith, at a time when the securities given were believed to be worth a good deal more than they are to-day," said G. T. Clarkson, one of the liquidators of the Home Bank of Canada, in regard to the dealings of Hon. Edward J. McMurray, solicitor-general for Canada, had with that institution in Winnipeg.

"The securities are mostly equities in real estate and whatever the personal covenant is worth," said Mr. Clarkson. "Unless the improbable happens, they are not likely to be worth any more than I said the other day."

Two items in the list of Winnipeg bad debts filed last week at Osgoode Hall by G. T. Clarkson, official liquidator, were: Wilton, McMurray, Davidson, Dolorne and Wheelton, loans \$45,518, losses \$25,000; Wilton, McMurray & Co., loans \$18,000, losses \$5,000. John Wilton is a brother-in-law of Mr. McMurray and was his law partner for many years.

Hon. Mr. McMurray says the securities given by him were at one time valued at \$60,000 and that the duration

of the war was the main factor in reducing the value.

### REFUSE TO COMMENT.

OTTAWA, Feb. 18.—(By Canadian Press.)—Premier MacKenzie King and Hon. E. J. McMurray declined to comment this morning on an Ottawa despatch to The Toronto Mail and Empire discussing the position of several members of the Cabinet and suggesting the probability of dissolution in May, followed by a general election. The attitude of the solicitor-general is that the loans made by the defunct Home Bank to his law firm in Winnipeg were guaranteed by adequate securities, which remain in the custody of the

bank. These securities are Western Canadian securities which declined in value during the war, but, which, says Mr. McMurray with the revival of business in the West, will be more than adequate to protect his firm's indebtedness.

Mr. King had nothing to say about the matter. Hon. John Sinclair, another minister attacked in the despatch, is not in Ottawa at present.

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