

Full Court.]

RE ONTARIO BANK.

[Sept. 20.]

MASSEY AND LEE CASE.

Winding-up — Contributory — Bank—Transfer of shares after commencement of winding-up proceedings—Estoppel—Powers of liquidator.

Appeal from an order of an official referee placing the appellants Massey and Lee upon an amended list of contributories in respect to double liability upon shares of the Ontario Bank standing in their names. The appellants were the holders of the shares in question when the winding-up order was made, but which were subsequently transferred. In the first list made by the liquidator the names of the transferees were inserted and the appellants omitted. It was contended by the appellants that the placing of the transferees on the list amounted to an estoppel, and that the appellants were free. It was said that the fact of the appellants not appearing on the list was due to an oversight.

Held, 1. That there was no estoppel.

2. That there could be no estoppel by any act of the liquidator as his powers were so limited that except in some minor matters he could only act under the discretion of the court.

M. K. Cowan, K.C., for appellants. *Bicknell*, K.C., and *Strathy*, for the liquidators.

Full Court.]

RE SOLICITORS.

[Sept. 27.]

Solicitor of company becoming a director.

It would be dangerous to encourage the idea that, under any circumstances, a solicitor acting for a client may as such become a director upon the board or act as an officer of a joint-stock company, and be at the same time in the pay of the client for the services so rendered to the company.

Pringle, K.C., for the clients. *Hodgins*, K.C., for the solicitors.