wide difference between the position of a person able to make an actual present sale, and that of one who may only solicit offers. Yet, for the reasons above stated, I think defendants' agreement "to sell or cause to be sold" must be held to have required them to procure offers or subscriptions for stock, and nothing more.

4. There is no evidence that the company sold or offered for sale any of its stock between 31st October, 1899, and 31st January, 1900; nor do I find anything in the agreement which would have made its having done so a defence to this action.

5. . . . . Basing my conclusion upon the comparative credibility of the respective witnesses, I find that there never was any release of defendants from any obligation imposed upon them by the original agreement; if the witness Mohr pretended to make any such new arrangement as he swears was made with defendants, through Darby, I find, not only that he did so without authority, but that he went through this form, acting, not for and in the interests of the company, but in collusion with Darby and for the purpose of helping defendants to trump up a fictitious defence to any claim which the company might make upon them under its original agreement. The contradictions between the stories told by Mohr and Darby, the inherent improbabilities of both, the unsatisfactory demeanour of Mohr in the witness box (I had not the advantage of seeing Darby, whose evidence was taken on commission), and, finally, the fact that both are contradicted by such reliable witneses as Messrs. Simpson and O'Brian, and, as admitted by Mr. Aylesworth, would have been in like manner contradicted by Sir Frederick Borden, if present, render it impossible that I should do otherwise than reject the evidence of these defence witnesses.

6. Although there is evidence of a sale to one Ault, in April, 1900, of 2,000 shares, at 10 cents per share, I must find, upon the great weight of evidence and in the light of all the circumstances, not only that the stock of this company was not marketable, but that it had no value whatever at the end of January, 1900. I do not overlook Mohr's evidence that he thought it, in January and February, 1900, worth 25 cents per share, nor the statement in his letter to the like effect. His motive for so writing to Mr. Simpson I do not fully apprehend or appreciate. But, esteeming Mohr as I do, I must decline to permit any statement by him, his object and purpose in making which I cannot clearly