

lease to sue for specific performance by the assignees of the negative covenants contained therein.

COMPANY—DEBENTURES—CONDITION THAT DEBENTURE IS TO BE PAID TO REGISTERED HOLDER—ASSIGNOR—ASSIGNEE—EQUITY AGA'NST ASSIGNOR—TRUSTEE FOR CREDITORS.

In re Brown, Shephard v. Brown (1904) 2 Ch. 448. The Court of Appeal affirmed the decision of Byrne, J. (1904) 1 Ch. 627 (noted ante p. 458), but it appearing by further evidence that the assignee for creditors was not the registered holder of the debentures, the allowance of the appeal was therefore without prejudice to his applying to the judge below to vary the certificate or enforce any equitable right he might have on that ground.

PUBLIC AUTHORITY—NOTICE OF ACTION—CLAIM UNDER CONTRACT—CONTRACT INCIDENT TO PUBLIC DUTY.

Sharpington v. Tulham Guardians (1904) 2 Ch. 449, was an action brought by a contractor against a municipal body to recover for loss and damage incurred in carrying out a contract for works required by the defendants for the purpose of carrying out their public duties. The amount stipulated for had been paid and the additional sum now claimed was for loss alleged to have been occasioned by negligence of and frequent change of plans by the defendants. The defendants set up the objection that they had received no notice of action, but Farwell, J., held that the plaintiff's claim being in respect of a private duty arising out of a contract and not for any negligence in performing a statutory or public duty the Public Authorities Protection Act (see R.S.O. c. 88, Con. Municipal Act, 3 Edw. VII. c. 19, s. 468) did not apply.

COMPANY — WINDING-UP — CONTRIBUTORY FORFEITED SHARES — RIGHT OF PRESENT HOLDER OF SHARES TO CREDIT FOR ALL PAYMENTS ON ACCOUNT.

In re Randt Gold Mining Co. (1904), 2 Ch. 463, adds a further point to our learning respecting shares in joint stock companies and seems to establish that while a share is to be regarded as a legal entity entitling the company after its issue to follow it through all its vicissitudes and to claim payment of the amount due in respect of it until it is paid in full, yet that the present holder of previously forfeited shares is entitled to credit for all sums paid in respect thereof. Therefore, where, as in this case, the articles provided for forfeiture of shares for non-payment of calls and also that notwithstanding the forfeiture the ex-shareholder shall continue liable to pay the amount of the calls, and under this provision