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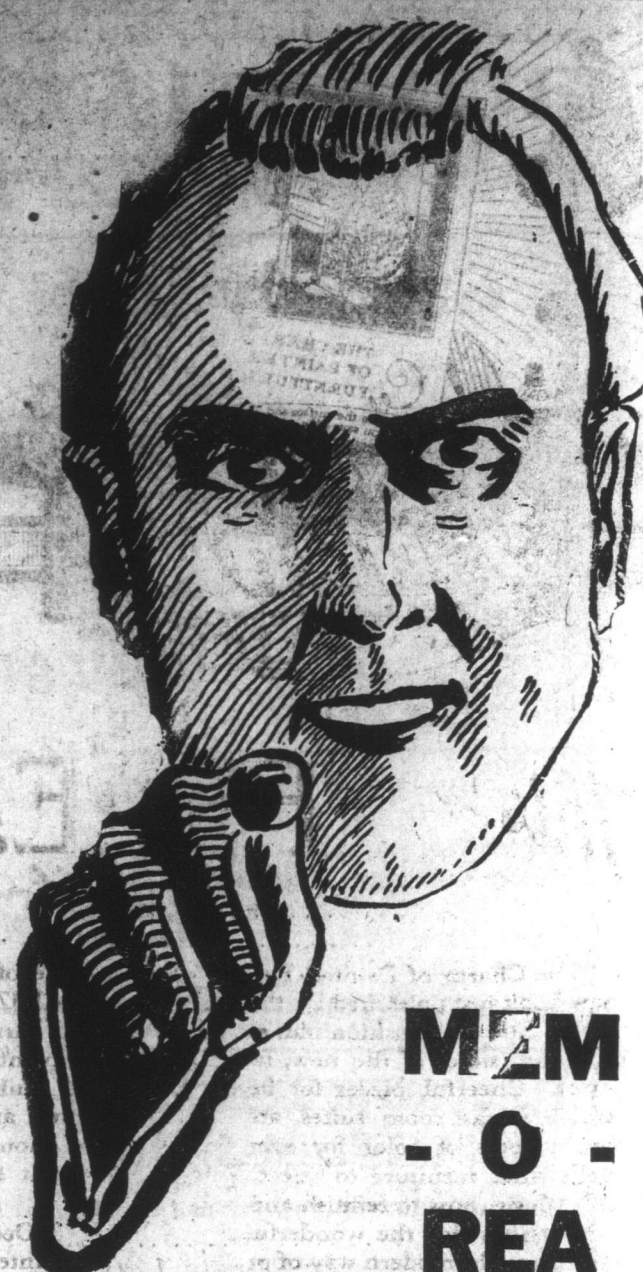
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In the Supreme Court

(Continued from 12th page.)

I can find no evidence of any such request by either Mr. Blakstad or Mr. Greenwood. The evidence rather shows that the bank officials and Mr. M. MacDonald tried, during Mr. Blakstad's visit to Montreal on this occasion, to bring the parties together again after the breach that had taken place in St. John's; but this was not at the request of either Mr. Blakstad or Mr. Greenwood.

As to the third allegation: The telegram referred to in this is that sent by the Trust in London to Mr. Conroy in St. John's on the 8th April, 1921, two days after Mr. H. D. Reid and Mr. Blakstad and Mr. Greenwood had left London. The Blakstad agreement called for a total area of about 2,000,000 acres of land, but the Reid Company did not then have or control more than between 200,000 and 300,000 acres of that quantity of land. One of the objects Mr. Reid, Mr. Blakstad and Mr. Greenwood had in going to St. John's at this time was to secure the land necessary to make up the full 2,000,000 acres required by the agreement. Before Mr. Reid left London he discussed this question with the Directors of the Trust. Mr. Thomson told him on that occasion that he thought an area of between 1,000,000 and 1,200,000 acres, belonging to a family of a Mr. Wallace would be available and that an option on them might be obtained through Mr. Stewart of the Canadian Bank of Commerce in St. John's. Mr. Reid then asked Mr. Thomson to cable Mr. Conroy to secure an option on them if possible, and to inform Mr. Conroy that he, Mr. Reid and Mr. Conroy would be protected for a profit on the resale of the Products Company. Mr. Thomson accordingly communicated Mr. Reid's instructions to Mr. Conroy by the cable of April 8, 1921. He regarded the reference to making a profit as a matter internal to the Reid Co. in which neither he nor the Trust was interested. The whole idea of a profit originated with Mr. Reid without the knowledge of Mr. Conroy. These matters were all to be arranged in St. John's without the participation of the Trust or its directors. Mr. Reid seems to have forgotten all about it and was unable to throw any light on the subject. I am satisfied after carefully considering the evidence that the allegation that the Trust requested Mr. Reid and Mr. Conroy to join in defrauding the Reid Co., and the Products Co., is entirely without foundation.

In regard to all these charges of misconduct against the Trust and its Directors, it is surprising that the evidence of Mr. E. M. MacDonald, who was connected with all three of them, was not obtained and placed before the Court. Further all the facts upon which these transactions were based were known to the Reid Company when it made the settlement agreement with the Trust on Nov. 15, 1921, in regard to the payment of its commission out of the purchase price of the Humber Deal and the Light and Power Co.

Another claim by the Plaintiff is that in or about the month of January, 1921, the Reid Co., through Mr. H. D. Reid, agreed with the Trust that in consideration of the Trust's taking

new and enlarged offices in London at an increased rent, the Reid Company would pay the sum of £175 per quarter towards its office expenses. The Trust took more expensive offices and the Reid Co. paid the agreed sum of £175 per quarter until and including the payment due on the 25th of March, 1924, when it discontinued them and refused to make further payments. The Trust now claims payment of the said sum for the quarters since then and until judgment in this action. The Reid Co., by its defence, admits making the agreement, but says that the rentals to which the said agreement referred to were payable under a lease for a term of 21 years from Jan 1st, 1921, with the right of termination by the lessee at the end of 3, 7 or 14 years thereafter on giving notice of its intention to do so. The Reid Co. on the 25th day of November, 1921 notified the Trust of termination of its agreement to pay the Trust £175 per quarter. The agreement between the Trust and the Reid Co. under which the £175 was payable is embodied in a letter from the Trust initiated by Mr. H. D. Reid to the Reid Co. dated February 5th, 1921. This letter says in regard to this agreement, "that you agree to pay the Trust a sum of £175 per quarter for office accommodation and services of the staff at the above address as from the 24th January, 1921." The Reid Co. did not use the offices or the staff after it notified the Trust on the 25th of February, 1921 of termination of the agreement. The first three years of the term of the lease under which the Trust held the offices ended on the 31st December, 1923. The Trust had therefore ample time after it received from the Reid Co. the notice of November 25th, 1921, to exercise its right to terminate the lease at the end of the third year thereof. It did not do so and I think it cannot hold the Reid Co. responsible for the payment of £175 after the end of the first three years of the lease but continued the lease at its own risk and expense. I therefore disallow this claim of the Trust.

The Defendants in their statement of defence, paragraph 1, say that the claim of the plaintiff was duly discharged and satisfied by payment to it of the amounts stated in particulars of that paragraph of defence. These payments were made under special agreement and for special purposes and not in discharge or towards the payment of remuneration for the services rendered by the Trust which are claimed in this action. I must therefore hold that this defence has not been established by the Reid Co. and must therefore be disallowed.

I have come to the following conclusions upon the several issues raised by the pleadings in this action:—

(1) That the oral agreement alleged in paragraph 2 of the statement of claim has not been proved.

(2) That the Plaintiff is not entitled to remuneration for its services in respect of the Gander Valley negotiations by way of either commission or a quantum meruit.

(3) That the Plaintiff is entitled to a commission of 10 p.c. upon the purchase price received and to be received by the Reid Co. and by Mines & Forests from the Humber Valley transaction.

(4) That the Plaintiff is entitled to

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recover from the Reid Co. amounts to be assessed for services rendered by it in connection with:

(a) The draft of the proposed Company's Act after it was sent to England for transmission to the Attorney General in St. John's.

(b) The negotiations conducted by it in England with a view to interesting English capitalists in their future operation of the Railway.

(c) That the Plaintiff is not entitled to any remuneration in connection with the plan of carrying out the policy of the separation of its assets effected by the Reid Co. in 1920.

(d) That the Plaintiff is not entitled to any payment in respect of the agreement between the Government and the Reid Company of June 9, 1923 for the purchase of the Railway assets by the Government and the settlement of disputes that existed between the Reid Co. and the Govern-

ment in connection with the Railway.

(7) That the Plaintiff is not entitled as against the Defendants or any of them to an order to transfer the shares in Little Bay Mines referred to in Paragraph 17 of the Statement of Claim.

(8) That the Plaintiff is not entitled to recover from the Reid Co. the amount under the agreement of January, 1921 regarding the payment of £175 per quarter for office expenses set out in paragraph 17 (a) of the statement of claim.

(9) That the Plaintiff is entitled to recover such sums as may be found by the Registrar to be due to it for expenses or disbursements under the heads stated in particulars "G" of the statement of claim.

(10) That the payment set out in the particulars of paragraph 21 of the defence were not made in discharge of or on account of any services for which remuneration is claimed in

this action.

I therefore direct judgement to be entered as follows:—

(1) That the Reid Co. transfer to the Plaintiff 1500 fully paid 6½ p.c. Non-Cumulative Preference shares in the Products Company of \$100 each and 2400 fully paid Ordinary shares of the Products Company of \$100 each.

(2) Declaring as against the Reid Company that the Plaintiff is entitled subject to the conditions upon which they are held by the Trust appointed in pursuance of the agreement of the 12th October, 1922 to have transferred to it by the Reid Co. 3600 fully paid Deferred Ordinary shares of the Products Company of \$100 out of the \$60,000 such shares transferred to the said Trust as and when the same shall have been transferred to the Reid Company.

(3) Declaring as against the Reid Company and Mines & Forests that the Plaintiff is entitled to ten per cent. upon all and each of the royalties stipulated for under clause 9 of the agreement of October 12, 1922 as and when they or any of them is received by Mines & Forests.

(4) Declaring as against the Reid Company that the Plaintiff is entitled to participate to the extent of ten per cent. in the options and rights given or conferred upon the Reid Company or Mines & Forests by clauses 10, 11 and 16 of the said agreement of October 12, 1922 and to the extent to which the Reid Company or Mines & Forests or both shall exercise them or any of them.

(5) That the Reid Company pay to the Plaintiff the sum of \$68,550, 10 p.c. upon the amount paid by the Armstrong Whitworth Company for the shares in the Products Company transferred and to be transferred to it.

(6) That the Plaintiff recover from the Reid Company an amount to be assessed for services as above stated be all dismissed thus:—

(10) That the claim of the Plaintiff

panies Clauses Act, (b) The negotiations as above stated as regards the Railway conducted by it in England in the early part of the year 1921.

(7) That the Plaintiff recover from the Reid Company such sums as may be found by the Registrar to be due to it for expenses as set out in particulars "G" of the statement of claim.

(8) That the claim of the Plaintiff for remuneration in respect of the Gander Valley negotiations be dismissed.

(9) That the claim of the Plaintiff for remuneration for its services rendered in connection with the agreement with the Government of Newfoundland dated the 8th of June, 1923 for the purchase of the railway and other assets of the Reid Company and the settlement of disputes and in respect of the planning and carrying out of the policy of separation of the Reid assets effected in the year 1920 be all dismissed thus:—

(10) That the claim of the Plaintiff

for remuneration for services rendered in respect of the sale of the St. John's Light & Power Company's bonds be also dismissed.

(11) That the claim of the Plaintiff to have transferred to it by the Reid Company fully paid shares of the Company formed to acquire the Little Bay Mines of the nominal amount of \$14,166 and its alternative claim for damages be also dismissed.

(12) That the claim of the Plaintiff to be paid a commission upon the \$500,000 paid by the Products Company and the Reid Co. for discharge of the amount due that Company for surveys and preliminary work be also dismissed.

(13) That this action be dismissed as against the Defendant, the Newfoundland Power & Paper Company, Ltd., with costs against the Plaintiff.

(14) As to costs, I order that the Reid Company pay to the Plaintiff Company its cost of action, but that the Reid Co. be allowed on taxation such costs as may have been occasioned by the issues upon which it has been successful.

Dated at St. John's this 9th day of November, 1925.

Mr. L. E. Emerson and J. C. G. for the Plaintiff.

Mr. Howley, K.C., and Mr. C. E. Hunt for the Reid Co. and Mines and Forests.

Mr. H. A. Winter for the Newfoundland Power & Paper Co., Ltd.

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Imagine the parson when one Sunday ed Joe sitting in on the rear of the ch was so surprised th wrong hymn num

Yes—then

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Guest As fine

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