

was held, at which the members unanimously passed a vote of dissent from the union. *Held*, that such dissent entitled the congregation to hold its property as it had held it before the Act of the Legislature was passed for the purpose of uniting the several bodies of Presbyterians in Canada.

Deeks v. Davidson, 438.

PREMIUMS, NON-PAYMENT OF.

See "Reinsurance."

PREMIUM NOTES.

See "Mutual Insurance Company."

PRINCIPAL AND AGENT.

1. When a person sells property of his own, and acts as the agent of his vendee in procuring other property of the same kind different considerations apply as to the amount of information the agent is bound to give his principal in the two transactions.

Machar v. Vandewater, 83.

2. The plaintiff having expressed to the defendant, who was the local agent of an Insurance Company, a desire to purchase fifty shares of the stock, the defendant said he owned thirty shares which he would sell him, and the plaintiff requested the defendant to ascertain what the stock could be purchased for. The defendant wrote to the head office for information and the manager answered stating that the stock had always sold at a premium. This the defendant communicated to the plaintiff; but did not disclose the further information, communicated by the manager, that the company had during the then past year lost \$32,000 over and above receipts. The plaintiff believing the price to be as stated, directed the defendant to procure him twenty shares and took from him a transfer of his own thirty shares at par. In reality the stock was valueless.

Held, that the defendant having withheld information, which might and probably would have affected the plaintiff's determination as to entering into the speculation at all, was guilty of such a concealment as rendered him liable to make good the loss sustained on the twenty shares; but as to his own thirty shares he was only bound to communicate truthfully the information he had been directed to procure, namely the price at which the stock could be purchased. *Id.*