

the transactions impeached, but there were persons who subsequently became creditors. And the question is, whether a man contemplating entry upon a new and venturesome enterprise, which may involve loss to himself and those who trust him, can make a valid gift of a substantial part of his assets, to the prejudice of future creditors. Most of the cases of this complexion are where the bulk of the property has been withdrawn; here there was a substantial part left, equal perhaps to what was bestowed upon the wife.

Where in such cases the bulk is given, an inference arises that the property has been given over with a view to protect it from future executions. That is not a necessary inference in this case, and one has to seek for evidence to induce a fair and reasonable conclusion as to the motive of the donor. Here was no special reason for the gifts--all that the husband says is: "I gave her \$5,000 because I had a lot of money, and she helped and was entitled to it." A good moral claim, no doubt, if that was the moving cause, and no thought existed of providing a shelter for husband and wife in case disaster arose out of the projected speculation. But it was an unusual thing for a farmer to give such a present to his wife. There was no reckoning up as to what his financial condition was, and there was an existing apprehension of risk in what was then under way as to the acquisition and dealing with the oil lands and the formation of a syndicate.

A lurid light is thrown upon the whole situation when one turns to the judgments of the various Courts in the course of this litigation, which are reported, as to the Divisional Court in 10 O. W. R. 781, as to the Court of Appeal in 11 O. W. R. 1054, and as to Mr. Justice Teetzel, the primary judgment, in the appeal book, p. 205. Mr. Justice Teetzel says: "From the beginning the defendants conceived the idea of forming a joint stock company, and from the beginning they were engaged in obtaining properties for the prospective company, and in inducing persons to join in forming a company, and I think it was the intention of these men from the beginning to make a secret profit on the transaction out of the company." The learned Judge comments adversely upon the credibility of Cook, and stamps the scheme as "a bare-faced fraud:" p. 208. The trial Judge's findings of fact were not questioned on appeal, and his judgment was affirmed and re-affirmed by both Courts. This action is really a continuation of the former: it was possible