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## BANK INVESTORS WILL FIGHT MOVE DOUBLE LIABILITY

Formal Motion of Liquidator  
Comes Before Supreme  
Court Tomorrow.

**\$1,960,000 INVOLVED**

Canadian Press Despatch.

Toronto, Feb. 18.—Should the 1,800 persons, whose names are on the list of contributories of the Home Bank, attempt to appear in person before the master of the supreme court at Osgoode Hall when A. W. Ballantyne, K.C., representing the liquidator, moves for a call upon the double liability, the courtroom will not only be overflowing, but it will be impossible for most to get anywhere near the doors.

As a matter of fact, while there will doubtless be more than will fill the courtroom, only a fraction of the contributories will be there in person. Many of them live at a distance and will be unable to attend. Many of these banded together according to location and have united in retaining counsel, such as the 150 Saskatchewan shareholders represented by G. H. Kilmer, K.C.; the British Columbia shareholders represented by R. J. McLaughlin, W. T. J. Lee, K.C., who was chairman of the Home Bank depositors relief association represents in his legal capacity some 60 shareholders.

### Forty Pay Liability.

Already some 40 shareholders have paid in sums totalling about \$25,000 representing the amount claimed from them by the liquidators in respect of double liability. The total amount to be collected naturally equals the amount of stock issue, or \$1,960,000.

When the motion for a call comes formally before the master tomorrow at 2 o'clock it is not likely that any contestations will be disposed of in the afternoon. Some three hundred and fifty shareholders have filed defences setting out various reasons why they should not be held liable. These will be sorted out into classes and some work along this line may be done tomorrow. On the other hand, counsel for certain shareholders may dominate the proceedings with a demand for time to examine the liquidators on their statement of the bank's affairs.

### Shareholders' Defence.

One defence raised by shareholders is that the bank was trafficking in its own shares, and so the sale of stock to them was unlawful. To this the liquidators will answer that this is not an answer as against the liquidators. It will be asserted that the liquidators are entitled to payment and the shareholder must look for indemnity to the directors.

It is understood that when the master rules upon a defence and admits it as an answer to the liquidators' claim, that ruling will apply to all similar cases whether the shareholders have raised the defence or not.

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