and that while the company might have insisted upon production of the certificate, they are not bound to do so, and were not estopped from denying the plaintiff's right to the shares.

Judgment of MACMAHON, J., reversed, HAGARTY, C.J.O., dissenting.

Lash, Q.C., for the appellants.

Hanna, for the respondent.

From Q.B.D.] [Jan. 14.

MOLSONS BANK *v.* COOPER.

Collateral security—Suspense account—Bank—Estoppel—Execution—Creditors' Relief Act.

A mercantile firm obtained a line of credit from a bank, "to be secured by collections deposited," and made in favor of the bank a number of notes to cover the amount of the advance. They deposited with the bank customers' notes to an amount nearly equal to the advance, and from time to time withdrew notes that fell due and deposited others. They suspended payment, and the bank obtained several judgments against them on such of their notes as were due, and issued executions. The sheriff realized under these and other executions and prepared to make a distribution under the Creditors' Relief Act. The defendants then made an application to compel the bank to credit on the judgments, moneys collected by it upon the customers' notes, and an issue was directed in which it was held that the bank was entitled, by virtue of the agreement entered into, to hold these moneys in suspense as security against any ultimate loss, and was, therefore, not bound to give credit. Then the bank brought an action on other notes that had matured, having at the time a larger sum in the suspense account than the amount for which action was brought. At this time the sheriff expected to pay a further dividend under the Creditors' Relief Act.

Held, per HAGARTY, C.J.O,, and BURTON, J.A., that the bank was entitled to judgment for the full amount of the claim, and was not bound to appropriate the moneys collected to that particular portion of the debt.

Held, also, per HAGARTY, C.J.O., and OSLER, J.A., that at all events the judgment in the issue was conclusive upon this question.

In the result the judgment of the Queen's Bench Division, 26 O.R. 575, was reversed, MACLENNAN, J.A., dissenting.

Shepley, Q.C., for the appellants.

Foy, Q.C., and *J. S. Denison*, for the respondents.

HIGH COURT OF JUSTICE.

Queen's Bench Division.

Divisional Court.] [Dec. 14, 1895.

REGINA *v.* COURSEY.

Public Health Act—Conviction under schedule—Issue of distress warrant—Prohibition.

Under a conviction made under sec. 4 of the schedule or by-law appended for Public Health Act, R.S.O., c. 205, the convicting magistrate issued a distress warrant under which the defendant's goods were seized.