

## HIGH COURT DIVISION.

SUTHERLAND. J.

DECEMBER 8TH, 1919.

## \*RE BAILEY COBALT MINES LIMITED.

*Company—Winding-up—Order under Dominion Winding-up Act—Offer to Purchase Assets—Terms of Offer—Payment by Allotment of Shares in New Purchasing Company to be Created—Power of Master to Accept Offer—Power of Court—Winding-up Act, sec. 34 (h)—Ontario Companies Act, sec. 184 (1), (2)—Rights of Minority Shareholders—Reference to Master in Ordinary—Illness of Master—Jurisdiction of Assistant Master in Ordinary pro Tem.—Judicature Act, secs. 76 (7), (8), 77—Rules 759, 760.*

Motion on behalf of certain shareholders of the company, the affairs of which were in the course of being wound up under the Dominion Winding-up Act, by way of appeal from the report of F. J. Roche, Assistant Master in Ordinary pro tem., dated the 17th October, 1919, approving of the acceptance of an offer made by A. J. Young to purchase all the assets of the company, and directing the liquidators to carry out a sale to Young upon the terms proposed; motion by the liquidators to confirm the report or for a direction to the liquidators to accept the offer and carry out the sale; and motion by the liquidators to amend the order of reference by referring the matter to the Assistant Master in Ordinary instead of to the Master in Ordinary.

The motion were heard in the Weekly Court, Toronto.  
 William Laidlaw, K.C., for the appellants shareholders.  
 R. S. Robertson, for the liquidators.  
 J. A. Macintosh, for the liquidator Langley personally.  
 G. H. Sedgewick, for creditors.  
 Frank Arnoldi, K.C., for a body of shareholders.  
 Glynn Osler, for Penn Canadian Mines Limited, a creditor,  
 and for a body of shareholders.  
 T. J. Agar, for a body of shareholders.  
 C. W. Kerr, for a body of shareholders.  
 W. R. Sweeney, a shareholder and creditor, in person.  
 G. W. Adams, for A. J. Young.

SUTHERLAND, J., in a written judgment, referred to the order made on a previous application in the same matter (16 O.W.N. 342). The offer now in question was a new one by the same person, upon different terms.