

substituting in their stead
ent, and discharged them.

Fraser Institute employed
ount and statement of the
death of the late Hugh
the said statement up to

id two Trustees suppressed
aid Accountants, and sub-
which contain errors and
id Hugh Fraser has been

by law to verify the value
sation and administration :
and that the Governors of

r Estate was entrusted to
e administrator appointed

the time of his death the
ed dollars each of paid-up
id of three hundred shares
that the said shares were
t. premium; that the said
ance due on the said three
ce hundred and sixty-five
and instead of disposing of
the said six hundred and
making it responsible for

the said shares were worth

been reduced by one third

rs. Phillips a piece of land
has been obliged to return
nd which the said Institute

Estate have depreciated in
the revenue they formerly

means of accomplishing the
Fraser, brother of the late
Attorney-General to insti-

e said Institute has, by its
, and the immoveable pro-
of the continuation of the

e Plaintiff is entitled to an
receipts and disbursements
said Estate; and that the
led;

d in consequence, that the
and faithful account of its

administration of the said Estate, and to produce the books, documents,
and papers relative to that administration, and that the accounts rendered
by the said Executors and Trustees be declared irregular, incomplete, and
false; and that the said charter be annulled and revoked;

Considering that the said Institute pleaded that, at the time of the
death of the said late Hugh Fraser, an inventory of his property was
made, establishing an apparent surplus on the immoveable property of
more than \$33,000, but that the stock-in-trade was estimated at par, and
the debts set down as good;

That immediately on the death of the said Hugh Fraser, the said
John Fraser instituted an action against the said Executors and Trustees
to have the will of the said Hugh Fraser annulled; that the said cause
was carried to the Privy Council; and that by the judgment of that
tribunal, the said action was dismissed;

That the said John Fraser caused to be inserted in the Act of Incor-
poration clauses by which the said Executors and Trustees could not
receive any part of the Estate of the said Hugh Fraser for the object for
which the said Act was passed; and the said Institute could not act;
until the actions which might be taken in respect of the said will, had
been disposed of or decided;

That during* the time that the said case was pending before the
Privy Council, the said Executors and Trustees instructed Messrs. Rid-
dell & Evans to prepare an account of their administration: which
account was prepared and rendered to the said Institute;

That the said account is correct, and that all the allegations of the
petition with respect to that account, are false:

That as to the realisation of the stock-in-trade, the Institute is not
responsible therefor, inasmuch as it did not then exist; but that, in fact,
the said realisation was made in the interest, and for the greater benefit,
of the Estate: that with regard to the Bank shares, the Institute had
control of them only in December, 1874; that besides, the Executors, in
view of the Act of Incorporation, the action of the said John Fraser, and
the said protests by the Bank, did not sell the shares, and that in accept-
ing the 365 new shares which the Bank issued, they acted as any prudent
person would have done, inasmuch as the shares in the said Bank were
at a considerable premium; that the said John Fraser, by his numerous
actions, has always hampered the said Executors and Trustees, prevent-
ing them from selling the properties and Bank shares, and so realising
their value;

That as regards the property acquired from Mrs. Phillips, no loss
was incurred;

That the farms are now let at a higher rent than at the time of the
death of the said Hugh Fraser; that all the facts alleged by the Plaintiff
and admitted, are false;

That the said Institute has the means of fulfilling the object for
which it was endowed;

That the said Institute is not compelled to render account of its
administration of the affairs of the said Estate, nor yet of those of the
said Executors and Trustees;

Considering that in law the Plaintiff cannot demand the rendering
of an account from the Executors, Administrators and Trustees of the
said late Hugh Fraser, inasmuch as they are not parties to the present
action;

Considering that in fact, the said Plaintiff has not proved his allega-
tions; and particularly the allegation that falsified statements of account