barrassments; and as they might wish, for the sake of the work itself, that their debentures should be disposed of at as small a sacrifice as possible. 1856. Bowes v. City Toronto

But it is clear from the evidence that the City has nothing to regret on that point, for the contractors have declared themselves to be perfectly content with the price they got for their debentures. They never expected more; and having made allowance in their contract for the discount which there was every reason to suppose they would have to submit to upon the debentures which they agreed to take, they got in effect what they gave for them, and so were in reality not losers. It is of little consequence, however, to discuss here in a court of justice what the defendant, as a member of the common council, was or was not at liberty to do, except in connection with the relief sought by this bill. What we have properly to determine is, whether, taking the least favorable view of the defendant's conduct that can fairly be taken upon the evidence, it is within the province of a court of equity to direct that he shall pay over to the Corporation of the City of Toronto the profit which he admits himself to have made in the transaction complained of, as being money for which he should be held accountable to the Corporation. Judgment.

The decree which has been made in the cause declares the defendant to have been, and to be, a trustee of the City of Toronto of the profit received by him from the sale of the debentures in question in this cause, (which profit has been ascertained, I think, to be 4115*l.* 17*s.* 3*d.*, and not 5000*l.* as assumed in the bill), and it directs that this sum, with interest from the time it was received to the date of the decree, shall be paid by the defendant to the plaintiffs within ten days after the service of the decree.

That sum, with interest, amounted at the time to 4522*l.*