

for the first, for 25 shares, which was intended to be cancelled, and that he produces the former as exhibit O to his affidavit. The liquidator also produces this 10 share subscription, which is not so marked. A letter is put in, dated the 21st July, 1906, purporting to be from John Sproat, per his wife, charging that his subscription had been raised by Lindsay from 10 to 100 shares, and Lindsay's promise to make it right.

In answer, on the same motion, there were filed affidavits of the defendants, Gallagher, Ferguson, Fraser, and Lown, provisional directors, stating that the proceedings in the action, and particularly the motion for an injunction "are calculated to and will, if proceeded with, very seriously injure and prejudice the Farmers Bank of Canada and seriously prejudice and injure the interests of the shareholders or subscribers for stock of the said bank, of whom there are now in all over 500," and each deponent adds his belief "that it is absolutely essential and in the interest of the said bank and in the interest of the shareholders hereof, and also in the interest of the plaintiffs in this action, that the said motion and the proceedings thereunder should be forthwith stayed." Part of the "proceedings thereunder" was an endeavour (up to that point unsuccessful) to procure an examination before a special examiner at Toronto of the defendants in support of the motion for an injunction. The importance to the bank of preventing such an examination and of smothering the action is apparent. The assignments to Lindsay by the eleven plaintiffs, all produced as exhibits to his affidavit, as appears by those of Sproat and James Murray, produced before me, were, no doubt, prepared in type-writing in the office of the defendant bank's solicitor, and Lindsay took the bundle, accompanied by the written disclaimers above mentioned, armed and ready with pen and ink, to the plaintiffs' and procured their execution the day before the plaintiffs' motion came on. So confronted—all moneys being repaid and notes provided against—the bank's solicitor had matters his own way. He astutely took, by consent, as upon his own motion for an order setting aside the subpoena and appointment for examination of the defendants, an order staying all proceedings thereon and on the plaintiffs' injunction motion, and concluding as follows: "And it appearing that the said plaintiffs John