

stock book for the present year. We trust, however, that if at some future time you are still desirous of investing in our company, we shall be able to accommodate you in the matter of allotting you the stock as requested."

When examined by me respecting these proceedings, the contributory stated: "Q. You complained to the board that you ought not to have been made liable for this stock? A. Yes, your honour, I did. Q. Is that the reason that induced the board to carry the motion that has been recorded? A. I would naturally think it was. Q. Then the statement in this letter is the statement of another reason; and which would you say now was the true reason; that which you made before the board, or this which is in the letter? A. That which I made before the board. And that this is untrue? A. O, yes, I would think so. Q. And the rest of the letter I suppose may be answered in the same way: 'We trust, however, that if at some future time you are still desirous of investing in our company, we shall be able to accommodate you in the matter of allotting you the stock as requested.' The expression read in the letter that you were anxious to get the stock and they were refusing it, was also untrue? A. Yes."

The irregular proceedings in thus, by an untrue resolution, seeking to relieve this director-contributory of his liability in respect of the 10 shares entered in his name in the books and in the official summary to the Government, bring this case within the observations of Lord Romilly, M.R., in *Ex p. Munster*, 14 L. T. N. S. 723, where he said: "Where a person who is himself a director of a company seeks to get rid—I don't say, of course, improperly—of his liabilities to the concern of which he is a director, this Court will naturally watch his conduct in the matter, and will hold him strictly to his engagements." See, further, *Brown's Case*, 19 Beav. 97; *Henderson's Case*, 19 Beav. 107; *Straffon's Executors' Case*, 1 DeG. M. & G. 576; and *Bridger's Case*, L. R. 5 Ch. 305.

I must, therefore, hold this director-contributory liable in respect of the 10 shares in question. Costs to follow the event.