

that sum to the liquidators of the Central Bank in respect of twenty shares of the capital stock of the bank held by him on the 22nd October, 1887. The bank suspended payment within one month after that date, and on that date the plaintiff transferred the shares to Robert Cochran. On the 27th October, 1886, Cochran sold the shares to defendant. The plaintiff acquired Cochran's rights by assignment, and brought this action, having been unsuccessful in a former action. (See *Boulton v. Cochran*, 17 P. R. 9.) Cochran and the defendant were both stockbrokers. The learned Judge holds that, upon principle and authority, and according to his view of the very truth and right of the matters in controversy, any and all liability of defendant ended when the purchase money was paid and the transfer made from the seller directly to the real purchaser, Henderson, and accepted by him. Action dismissed with costs. If plaintiff desires, proceedings to be stayed for one month. H. J. Scott, Q.C., for plaintiff. Moss, Q.C., for defendant.

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Re Holland and the Town of Port Hope.—Before Armour, J.—The 30th April.—Police Magistrate.—Municipality lowering his stipend.—R. S. O. chap. 72, sec. 28.—Consent of Lieut.-Governor.—C. J. Holman and Henry F. Holland (Cobourg), for Holland, moved for order quashing By-law 723 of the town of Port Hope, lowering the salary of the police magistrate of the town, because the last census taken by the town assessors showed the population to be under 5,000. Aylesworth, Q.C., for corporation, contra. Held, having regard to sec.

28 of R. S. O. ch. 72, that by-law should have contained a clause providing that it should not go into force until approved of by Lieutenant-Governor in Council. Order made quashing by-law with costs.

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Central Bank v. Ellis.—Armour, C. J., Falconbridge and Street, JJ.—The 30th April.—Equitable execution—Receiver for proceeds of action for libel, in which the debtor is plaintiff.—Judgment on appeal by plaintiffs, judgment creditors, from order of Meredith, J., in court, refusing to continue a receiver by way of equitable execution to receive the possible fruits of an action brought by defendant, the judgment debtor, against the News Printing Company for damages for libel, which action has not yet been tried, and an injunction restraining defendant from assigning or dealing with his claim to the prejudice of the judgment creditors. Held, that the remedy given by way of "equitable execution" is, in fact, equitable relief, and is granted to a creditor upon his making out a proper case showing the debtor entitled to equitable rights which would be subject to ordinary execution if legal instead of equitable in their nature, and the Court of Chancery, when giving relief, removed the obstacles in the way of realization at law or realized the claims through its own process and forms: *Holmes v. Millege* (1893), 1 Q. B. 551; *Harris v. Beauchamp* (1894), 1 Q. B. 801; *Cadogan v. Lyric Theatre* (1894), 3 Chy. 338. The jurisdiction of the High Court and its branches in this respect under the Judicature Act is precisely that formerly exercised by the Court of