With a large red seal in the corner and the word "Preference" printed in large red letters across the face of the certificate, it looks truly imposing and captivating.

The agreement between Campbell, Dexter, and White, forming the syndicate, had provided that they should be entitled to 60 per cent. of the assets of the syndicate, and the holders of memberships to 40 per cent: "(11) applicants for memberships may be of two classes, namely, cash memberships and instalment memberships. Applicants for cash memberships shall be liable to pay to the syndicate the full amount of the purchase price of their membership upon the acceptance of their application. . "And sec. (15) provides for a certificate on the form already set out. Section (29): "No person shall be entitled to a membership in the syndicate unless he receives a certificate thereof signed by the manager and countersigned by the registrar."

On 14th December, 1906, after receipt of the two applications, but before the issue of the certificates, the syndicate, through Campbell, the manager, entered into a contract with the plaintiffs for advertising. The syndicate did not pay: whereupon the plaintiffs sued the syndicate and Campbell, and on 21st December, 1907, recovered judgment against both defendants in that action for \$2,868.14. No part of this has been paid, and now the plaintiffs in that action sue the two applicants, B. and H., for the amount, having, it would seem, discovered that they had sent in their applications and their money before the date of the contract for advertising, the subject matter of the previous action.

The case was very fully and learnedly argued by counsel for all parties: in the view I take, it is not necessary to consider the many and somewhat intricate points argued.

It is beyond question that, unless in exceptional classes of cases, of which the present is not an example, "an incoming partner can neither sue nor be sued in respect of a liability of the old firm, unless there is some agreement, express or implied, between himself and the person or persons suing him or being sued by him:" Lindley on Partnership, 6th ed., p. 295. Nothing of the kind appears here. The application for membership, assuming that membership of this peculiar kind can constitute a partnership, does not at once, even accompanied by the purchase price, constitute the