gage. The plaintiff contended that his receipt would be a sufficient discharge to the trustees, and that they were not entitled to investigate the accounts between the mortgagee and mortgagor. Kekewich, J., however, thought that the trustees were justified by the case of *In re Bell* (1896) 1 Ch. 1 (noted ante vol. 32, p. 146) in taking the course they had done, and on their undertaking to pay the money into Court dismissed the action, and, as the defendants had raised other defences on which they failed, without costs; and his decision was affirmed by the Court of Appeal (Lindley, Rigby, and Williams, L.JJ.), who dismissed the plaintiff's appeal with costs.

COMPANY—SALE OF UNDERTAKING—NOTICE OF EXTRAORDINARY MEETING—SUFFICIENCY OF NOTICE—ULTRA VIRES—ACTION TO SET ASIDE SALE—PARTIES.

Kaye v. *Croydon Tramways Co.* (1898) 1 Ch. 358: In this case the plaintiffs, who sued on behalf of themselves and all other shareholders of the defendant company, except those who were made defendants, claimed to restrain the defendants from carrying out an agreement for the sale of the undertaking to another company. One of the terms of the agreement in question provided that a part of the consideration for the proposed purchase should be paid to the directors and secretary of the company as a compensation for their loss of office, and in the notice calling the meeting of shareholders of the defendant company for the purpose of ratifying the agreement, no reference whatever was made to this term of the proposed agreement. Kekewich, J., granted an injunction, being of opinion that the notice of the meeting was insufficient, and that the agreement could not be validly ratified so as to be binding on dissentient shareholders. The defendants then appealed, and, after argument in the Court of Appeal, the case was ordered to stand over for the purpose of adding the proposed purchasers as defendants, and enabling the plaintiffs to claim the same relief against them as against the other defendants, which being done, the hearing of the appeal was resumed, when the Court of Appeal (Lindley, Rigby and Williams, L.JJ.) varied Keke-