COMPANY—(Continued).

- 3. Powers of Company—Promissory Note—Contract—Incorporation by Letters Patent Issued by Provincial Secretary under Ontario Companies Act, R.S.O. 1914 ch. 178—Specified Objects of Incorporation—Power to Contract for other Purposes—Sec. 210 of Act, Added by 6 Geo. V. ch. 35, sec. 6—General Capacity of Corporations Created by Charter—Interpretation of Added Section—Authority of President and Manager of Company to Enter into Contract and Make Promissory Note—Executed Contract under Seal—Sec. 23 (1) (a), (i), of Act. Edwards v. Blackmore, 13 O.W.N. 423, 42 O.L.R. 105.—App. Div.
- 4. Trust Company Incorporated by Dominion Statute-Registration and Procuring of License to Do Business in Ontario -Loan and Trust Corporations Act, R.S.O. 1914 ch. 184-Security-bond Made to Provincial Minister for Benefit of Creditors of Company in Ontario-Insolvency of Company-Winding-up-Default to Estate in Hands of Company as Executors—Action on Bond—Power of Provincial Legislature to Require Company to Register and Obtain License in Ontario -Defence on Constitutional Ground-Status of Company to Raise—Election to Give Bond—Liability of Surety—Validity of Bond-Proof of Default by Company or Liquidator-Liability of Sureties - Extent of - Amount of Liability of Principal Debtor — Lien — Subrogation — Appeal — Costs. *Attorney-General for Ontario v. Railway Passengers Assurance Co., 13 O.W.N. 247, 41 O.L.R. 234, 14 O.W.N. 188.—LATCH-FORD, J.—APP. DIV.
- 5. Trustees and Directors—Promoters—Breaches of Trust—Sums Paid to Directors out of Price Paid by Company to Promoter and Director for Land—Right of Shareholder to Compel Repayment to Company—Sum Paid by Officers of Company to Director as Commission upon Resale of Land—Right to Compel Repayment—Liability of Directors Authorising or Concerned in Improper Payment—By-laws of Shareholders Ratifying Payments—Fraud—Impairment of Capital—Prospectus Clauses of Companies Act, R.S.O. 1914 ch. 178, secs. 99 et seq. Crawford v. Bathurst Land and Development Co. Limited, 13 O.W.N. 469, 42 O.L.R. 256.—App. Div.
- 6. Winding-up—Action against Company Commenced before Winding-up Order—Liquidator Authorised to Continue Defence in Name of Company—Action Allowed to Proceed—Addition of Liquidator as Party Defendant—Order Set aside