1856. court, in which he brings very clearly into view all that it appears to me it can be necessary for us to consider.

Bowes v. City Toronto

I have made, for my own satisfaction, a minute analysis of all the evidence, but it would be tedious, and is quite unnecessary to recapitulate it here. The whole of the testimony has been long in print, and can easily be referred to; and all the facts in it are already familiarly known to those whose interests are involved in the controversy.

I have carefully read all that has been laid before us; and have consulted the authorities to which we were referred, and any others from which I could hope to receive assistance.

Judgment.

I have already intimated that in the short narrative of the transaction given in the judgment pronounced in the Court of Chancery I find the leading facts accurately stated; and I will add that I agree in the inferences drawn by the learned judges of that court from the evidence upon two points which it had been contended were not clearly established. I think with them that on a view of the testimony, it can scarcely be doubted that before the passing of the by-law of 28th June, 1852, the defendant had an understanding with the railway contractors, Messrs. *Story & Co.*, that he would purchase from them at a discount of twenty per cent. the debentures which should come into their hands on account of the 25,000*l.* bonus and the 35,000*l.* loan agreed to be made by the corporation; or, that he had at least ascertained that he might have them on those terms if he pleased. I think also that when the arrangement which was then in force between the company and city council was changed by substituting an agreement to take 50,000*l.* stock for the city, instead of the existing agreement respecting the donation of 25,000*l.* and the loan of 35,000*l.*, the