

had been proved at Lloyd's Bank, but Ashbury, J., held that this was a defence which ought to have been pleaded under Rule 210 (see Ont. Rule 146), but even if it had been pleaded, he was of the opinion that it was no defence, because the condition only applied to the principal, and there had been a default in payment of interest, pursuant to the demand, by which default the principal had become payable.

COMPANY—DEBENTURE PAYABLE ON SPECIFIED DAY—WINDING UP
OF COMPANY BEFORE DEBENTURE DUE—DEBENTURE HOLDERS'
ACTION—RECEIVER.

In re Crompton, Player v. Crompton (1914) 1 Ch. 954. This was a debenture holders' action. By the terms of the debentures they were made payable at a certain day which had not arrived; but the company had sold its undertaking to another company, and passed a resolution for its voluntary winding up for the purposes of reconstruction. In these circumstances Warrington, J., held that when the business of the company came to an end by the winding up, the debentures ceased to be a floating security of the company, that they then became payable and the security therefor enforceable, and consequently that the plaintiffs were entitled to the appointment of a receiver as claimed.

PLEADING—CHARACTER IN WHICH PLAINTIFF SUES—ACTION BY
LUNATIC—LUNACY NOT ADMITTED—RELEVANT ISSUE—STRIK-
ING OUT SO MUCH OF DEFENCE AS DID NOT ADMIT LUNACY OF
PLAINTIFF—RULE 288—(ONT. RULES 124, 137).

Richmond v. Bransom (1914) 1 Ch. 968. This was an action by the plaintiff described as "a person of unsound mind not so found" by his next friend. The defendants by their defence did not admit that the plaintiff was of unsound mind, and they alleged that the plaintiff was in fact of sound mind. The plaintiff moved to strike out this part of the defence as raising an irrelevant issue and for judgment on the admissions in the defence. Warrington, J., held that the defence in effect set up what was an irrelevant issue, viz., whether the plaintiff's solicitor had proper authority to institute the action. This he held could not be done by pleading, as it was no answer to the claim and that the proper way to raise that question was by motion to stay the proceedings. He, therefore, struck out that part of the defence objected to and gave judgment for the plaintiff on the defendant's admissions, with costs.