

to denote membership in the plaintiff association and that the unauthorized use of it by the defendants inflicted legal injury to the plaintiff society, in respect of which it was entitled to maintain an action, and had a pecuniary interest in preventing the defendant association from attempting to infringe the right of the plaintiffs and its members to use that designation as indicating membership in the plaintiff association; and an injunction was accordingly granted against both of the defendants.

COMPANY—RECEIVER AND MANAGER—AUTHORITY TO RECEIVER TO BORROW—BORROWING BY RECEIVER IN EXCESS OF AUTHORITY—INDEMNITY OUT OF ASSETS.

*In re British Power & T. Co., Halifax Banking Co. v. British Power & T. Co.* (1907) 1 Ch. 528. A receiver and manager had been appointed of the defendant company and he had been expressly authorized to borrow £3,000 for the purpose of carrying on the business. He had expended moneys in excess of the amount authorized to be borrowed, and he had also incurred an overdraft at his bankers of £1,500; part of the money had been expended (1) in completing goods ordered by customers before or after his appointment; (2) part in completing goods for the purpose of a show or exhibition; (3) part for rent of business premises, and (4) the £1,500 overdrawn. The receiver had died and his creditors claimed that he was entitled to indemnity for these expenditures out of the assets of the company, which claim was resisted on behalf of the debenture holders at whose instance the receiver had been appointed. Warrington, J., held that as regards the items (1) and (3), as the receiver had reasonable grounds for believing that these liabilities would be met out of the proceeds of the sales of the goods, and it would not have been practicable to apply to the Court for authority he ought to be indemnified as to them; but as to the item (2) that was in the nature of a speculation, and although the overdraft of £1,500 had all been spent on payments necessary to keep the business going, there was no reason why the receiver should not have applied to the Court for leave to make these payments, and having neglected to do so he was not entitled to indemnity in respect of either items (2) or (4).

DEED—MISREPRESENTATION AS TO CONTENTS OF DEED—PLEA OF NON EST FACTUM—MORTGAGE.

In *Howatson v. Webb* (1907) 1 Ch. 537 the action was