

RE BAILEY COBALT MINES LIMITED—SUTHERLAND, J.—  
JUNE 30.

*Company—Winding-up—Offer to Purchase Assets—Recommendation of Liquidators—Refusal of Master to Approve—Discretion—Appeal—Costs.*]—Motion by David Lorsch by way of appeal from a report of the Master in Ordinary, dated the 26th May, 1919, and for an order approving the recommendation of the liquidators for the acceptance of an offer made to them by Alfred J. Young on the 30th December, 1918, to purchase all the assets of the Bailey Cobalt Mines Limited. The Master reported that he had refused to authorise the acceptance of the offer. The motion was heard in the Weekly Court, Toronto. SUTHERLAND, J., in a written judgment, after stating the facts, said that he had come to the conclusion that the Master had exercised a proper and reasonable discretion in refusing to direct that the liquidators accept the offer and carry out the sale. Motion dismissed without costs. T. J. Agar, for the applicant. H. J. Scott, K.C., for a body of shareholders. J. A. Macintosh, for one of the liquidators. R. S. Robertson, for the liquidators, as a body. G. H. Sedgewick, for creditors. F. Arnoldi, K.C., C. W. Kerr, and W. B. McPherson, for several bodies of shareholders respectively. R. McKay, K.C., for a shareholder who had offered to purchase. G. R. Munnoch, for Haines.