

Salary 1,300 a year
with bonus \$50 for every 1 per cent. div.
declared on common stock
accepted April 21st, 1903.
T. N. Clark.
Oct. 26th, 1903.
Beattie Nesbitt.
T. N. Clark.
T. N. C. Ten dollars a week extra for winter
B. N.

Interpreted by the evidence, this memorandum means that for \$1,150 then due him under his agreement with the defendants, the plaintiff was to receive two drafts, one for \$300 and the other for \$850 accepted by the C. D. Hubbard Co.; that he was to enter into the employment of the Dominion Chair Company at a salary of \$1,300 a year, receiving in addition a bonus of \$50 for every 1 per cent. of dividend declared upon the common stock of the Dominion Chair Company; and that, in consideration of this agreement and of his release of the Hubbard Company from further liability, he was to be given \$2,500 worth of preferred stock, paid up, and \$1,250 worth of common stock, paid up, in the Dominion Chair Company. This was the original agreement which, on 26th October, was modified by a provision that during the winter the plaintiff's salary from the Dominion Chair Company would be increased by \$10 a week. It is as to the items providing for the transfer to him of the preferred and common stock that the plaintiff contends that this agreement is illegal.

Neither the name of the defendant company nor that of the Dominion Chair Company appears as a party to this memorandum. Dr. Beattie Nesbitt, however, testifies that in making the agreement he acted as president and general manager both of the defendant company and of the Dominion Chair Company. The evidence makes it clear that he was in fact president of both companies, and that he had the fullest control of both and the widest powers of a general manager.

The Hubbard Company owned the business of the Clark Dental Manufacturing Company, which the Dominion Chair Company was incorporated to take over. The defendant