

tors might from time to time appoint, &c. ; and by 35 Vict., cap. 12, sec. 2, O., the bonds or debentures of corporations made payable to bearer, or any person named therein as bearer, may be transmitted by delivery, and such transfer shall vest the property thereof in the holder thereof, to enable him to maintain an action in his own name.

The defendants issued bonds or debentures payable to bearer, and delivered them to C. & Co., the contractors for the building of the road, with coupons attached, for the payment of the interest half yearly. The coupons for the first instalment of interest were not paid.

The plaintiff brought an action on the coupons, alleging an assignment thereof to him, and that he was the lawful holder thereof.

Held, that the plaintiff held the coupons freed from any equities arising between the defendants and C. & Co., and that he was, therefore, entitled to recover thereon.

McMichael, Q.C., for the plaintiff.

J. K. Kerr, Q.C., for the defendants.

INGLIS V. WELLINGTON HOTEL COMPANY.

Stock—Agreement to pay for work to be performed—Validity of—Interest—C. L. P. Act, sec. 267, sub-sec. 2.

Held, that it is not *ultra vires* of a joint stock company to agree to pay a person for work to be performed for the company, in shares of the capital stock of the company, and the acceptance of such shares in payment of the work so performed will not create a liability as against creditors for the amount of such shares.

Held, that plaintiff, having performed certain work under such an agreement, could not sue upon an implied assumpsit to recover the value of the work in money, unless it be shewn that the defendants had refused to give the shares.

Under sec. 267, sub-sec. 2 of the C. L. P. Act, when a claim is payable otherwise than by a written contract, interest may be allowed from the date of a demand thereon in writing.

In this case no such demand was made, and a claim for interest was therefore refused.

McCarthy, Q.C., for the plaintiff.

Guthrie, Q.C., for the defendants.

SANDERSON V. DICKSON.

Insolvency—Discharge—Supplementary list of creditors.

To an action of covenant in a mortgage, a discharge in insolvency was set up as a bar, but it appeared that the plaintiff's name and debt were not mentioned or set forth in the sworn statement of the insolvent's affairs exhibited at the first meeting of the creditors, but it was urged that a list, which contained a reference to the mortgage, and from which the sworn statement was made up, could be looked upon as the supplementary statement provided for by the Act.

Held, that it could not have such effect, and more especially so as it appeared that the plaintiff's name and debt had been intentionally left out of the sworn statement.

The discharge was, therefore, held not to operate as a bar to the plaintiff's claim.

J. K. Kerr, Q.C., for the plaintiff.

Hector Cameron, Q.C., for the defendant.

WILSON V. STANDARD INSURANCE COMPANY.

Insurance—Buildings within 100 feet—Warranty.

To an action on a fire insurance policy on a stock of goods, the defendants pleaded, setting up one of the conditions of the policy, that the application, survey, and diagram should be taken as part of the policy, and that an erroneous or untrue representation or statement in such application, &c., or omission to make known any fact material to the risk of the policy, should be null and void, and averred that there was a breach of warranty alleged to have been made by the applicant, that there were no buildings or premises within one hundred feet of that within which the insured property was situated other than those mentioned in the application, survey, and diagram, whereas there were other buildings, describing them.

Held, that there was no such warranty as was alleged, for that it appeared from the