

which he did maintain in regard to the transaction by motives of delicacy towards the party associated with him, prompted by considerations having no reference, as he states, to the interests of the city, and not arising from any consciousness on the part of the defendant that his conduct in these matters was in itself improper upon any grounds.

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He contends that notwithstanding his being Mayor, he was as much at liberty as any other individual to purchase the debentures from the persons whose property they were; and that the profit which he made upon the resale of them can, upon no principle, be claimed as belonging to the City of Toronto; for that he was not acting, and could not in the nature of things be supposed or expected to be acting, on behalf of the city in making such purchase.

He claims, in short, to have the purchase made by him of the debentures, on behalf, as he alleges, of himself and his partner, and of the other party to the transaction, Mr. *Hincks*, treated and considered as an ordinary transaction of business, into which he was as much at liberty to enter, notwithstanding his connection with the corporation, as any other person in the community; and insists that whatever profit he has made by it can give rise to no question, and can be a matter of no interest or concern except as between himself and the parties from whom he purchased; which parties he affirms were and always have been perfectly content with the sale which they made of their own property, and do not complain, or pretend that they have been treated in any respect unjustly in the transaction.

This is a more general outline of the case: the evidence is very voluminous, but the principal facts are exceedingly well stated in the judgment given by the Chancellor, when the case was disposed of in his