ligence, and judging of his transactions by the rules which ordinarily influence human conduct, when taken in connection with all the facts and circumstances surrounding him, we are led to the conclusion that he had knowledge of the relation which Sherman bore to the Coal and Iron Co. and, is, therefore, affected with whatever of legal disability belonged to Sherman, by reason of that relation.

But, it is urged, that however defective the title of Sherman and Dean, under the circumstances, have been, the title of the Hoffman Steam Coal Company of Allegany — is, nevertheless, good and free from blemish, it having been acquired bona fide and without notice.

In view of the facts of this case, it is immaterial to inquire what would be the principles applicable to a case in which the defendant had, in point of fact, become possessed of title bona fide and without notice, of the circumstances impairing that claimed by those from whom it was derived. The facts of this case are too palpable to allow of conjecture; and they all show that whatever knowledge Sherman had must have been possessed by the Hoffman Steam Coal Company of Allegany County.

This company was incorporated under the act of 1852 on the 19th of August 1858, and on the day following, the deed was made to it in pursuance, clearly, of one entire plan, Sherman and Dean becoming the owners of 4,996 of the five thousand shares into which its capital stock was divided; it was, in fact, but a contrivance whereby the same property was held by the same parties but under a different name.

The testimony of Shoemaker shows that his ownership of one share was unreal; that he never did pay for it and that his participation in the organization of the Company was merely to oblige other parties towards whom he held friendly relations; and notwithstanding the statement of Pozley to the contrary, it is no violent presumption that others whose names were used in the organization of the Company occupied the same relation to it as did Shoemaker. If the facts of this case were deemed insufficient to establish notice, then, it is difficult, if not absolutely impossible to imagine a combination of circumstances adequate to such a result. The whole case shows, that in the early stages of the existence of the appellant; so far as its property and transactions were concerned it and Sherman were one and the same. In conveying to the Hoffman Company he was but conveying to himself.

It appears from the evidence that some of the shares in the stock of the Hoffman Steam Coal Company were held by other persons than Sherman and Dean prior to the sixth day of December, the date of the filing of the original bill, and it is contended that as to them, they being bona fide holders without notice, the objections urged against Sherman and Dean are not applicable. There is no doubt that where a purchaser, with notice from a trustee, conveys for valuable consideration to another person who has notice of the trust, the estate will not be affected with the trust in the hands of the second purchaser. Hill on Trustees 516 marginal. But as to shareholders so situated there is no question presented by this appeal. It is only as to the right of the appellant to ask a reversal of the order of the Court that we are now called upon to decide. We need not therefore look into the testimony for the purpose of discovering what number, if any, shares of stock were held by innocent parties before the filing of the bill.

We think the objections to the sufficiency of the bills of Complainant were properly disposed of by the judge of the Circuit Court. The charge of fraud is made specifically, and the invalidity of the deeds given subsequently to that

of 22nd April 1856 is assailed on the same ground as is that.

We are of opinion there is an abundance in the case as now made, to justify the continuance of the injunction until final hearing, and, we accordingly affirm the orders of the Circuit Court of the 25th day of May 1859, refusing to dissolve the injunction, and also, the order of the third day of October 1859 overruling the motion made by the appellant, to dissolve the injunction.

Order affirmed

True Copy Test. Wm. A. Spencer, Clerk
Court of Appeals of Md."

And afterwards to wit, on the thirteenth day of November in the year Eighteen hundred and sixty, was filed in the cause here the following order, to wit:

The Cumberland Coal and Iron Co
vs
Allen M. Sherman and
The Hoffman Steam Coal Co

In the Circuit Court for Allegany Co.

Mr. Reiley will please strike out my appearance on the Docket, as one of the solicitors for the defendants; and file this paper in the cause.

Wm Schley.

And afterwards to wit; on the tenth day of December, in the year last aforesaid, the Complainant, by its solicitors, filed in the cause here, the following order to wit:

The Cumberland Coal and Iron Company
against
Allen M. Sherman, William B. Dean and
The Hoffman Steam Coal Company of
Allegany County.

In the Circuit Court
for Allegany County
as a Court of Equity
No 1286 Eq.

H. Reeley Esq. Clerk
of the Circuit Court for Allegany County as a Court of Equity: Sir.

Enter

a general replication to the defendants answers.

G. A. & C. B. Thruston Sols. for Compl'ts.

And afterwards, to wit, on the twenty-first day of December in the year eighteen hundred and sixty, was filed in Court here the following agreement, viz:

Cumberland Coal and Iron Company
vs.
Hoffman Steam Coal Company, A. M. Sherman and others.

In the Circuit Court for
Allegany County as a
Court of Equity.

In this case it is agreed, that a commission may be issued to Frederick Pinkney Esq. of Baltimore City, who shall be authorized to take testimony in the above case, in New York City, Baltimore, Philadelphia or Newark, New Jersey, upon giving ten days notice of the time and place of taking the same, to the solicitor of the respective parties; no testimony to be taken under this agreement before the 25th day of Jany 1861.

Geo H. Dobbin } Sols for
G. A. & C. B. Thruston } Complainant

The testimony in this case, to be commenced on 1st Monday of Feby 1861 and proceed in until taken.