and will only add that it appears to me that two other and equally cogent reasons might, if necessary, be given in support of the learned Chancellor's judgment.

The first, that in foreclosure actions it is a matter of course, even in cases where the provisions of the Real Property Limitations Act apply, to allow upon the covenant, where there is one, more than 6 years' interest, if there are no subsequent incumbrances: Macdonald v. McDonald, 11 O. R. 187. And the different bond-holders in the present case, all claiming under the same mortgage security, do not, in my opinion, stand in the relation of prior and subsequent incumbrancers towards each other.

And second, the written acknowledgment of indebtedness in respect of the interest in question dated 4th July, 1903, appears to be amply sufficient to meet the objection of the statute, even if it is applicable.

This acknowledgment was apparently duly authorized at a meeting of the directors. Its terms are wide enough to embrace all the outstanding coupons, and not merely those held by Mr. Ritchie, and it is therefore not properly open, I think, to the reproach contended for in argument that it is in effect an acknowledgment given by Mr. Ritchie to himself. Mr. Ritchie, it is true, was at the directors' meeting, but he is the president of the company, and it was his duty to be there. But he was only one of eight directors present. Nor, so far as appears, is he the only holder of overdue and unpaid coupons who would gain by the acknowledgment.

The only answer made or attempted to be made to the sufficiency of this acknowledgment upon the argument before us was, that it was obtained by Mr. Ritchie for his own benefit and purpose, and reliance was placed upon the cases of Astbury v. Astbury, [1898] 2 Ch. 116; Bolding v. Lane, 1 DeG. J. & S. 122; and Lowndes v. Garnett, 33 L. J. Ch. 418. But an examination of these cases clearly shews that they have really no application. In Astbury v. Astbury it was held that one of two trustees could not bind the lands by an acknowledgment given against the wish of the co-trustee, nor indeed without his active concurrence; in Bolding v. Lane it was held that a mortgagor could not by an acknowledgment affect a subsequent incumbrancer; and in Lowndes v. Garnett it was held that the acknowledgment relied on did not amount to an admission that the debt in question was due.

For these, as well as the reasons given by the learned Chancellor, I think the appeal fails and should be dismissed with costs.