

to and affect such covenants as are for the payment of money and no other, as the effect of an acknowledgment under it is only to give "the person entitled the right to bring an action for the money remaining unpaid and so acknowledged to be due," etc.

Therefore it would seem that the amendment of 1893 (56 Vict., ch. 17) would be effective only to limit or curtail the remedy of the holder of the mortgage to ten years on such covenants therein as are not within section 8 or affected by an acknowledgment under it, that is, covenants other than those for the payment of money. As to covenants, however, for the payment of money, which in a mortgage is the most essential and the one most likely to be acted upon, it would seem in view of sec. 8, that the amendment would only be effective so long as there were neither of such acknowledgments, as are required by sec. 8, made by the person liable, but so soon as the person liable made an acknowledgment in writing signed by himself or his agent, or made a payment on account of the principal or interest due thereunder, the person entitled would immediately have a right to bring an action for the money remaining unpaid at any time within twenty years thereafter.

The intent of the legislature was clearly to limit the time for bringing action on the covenant for payment of the principal money and interest, as well as of the other covenants, and it is hard to say how far the Courts would be likely to go in impliedly excepting this case from sec. 8 since the amendment. However that may be, the question is not likely to be raised until at least ten years from the 1st day of July, 1894, have elapsed, and it would be wise if the legislature were to remove all doubt on the question before then.

F. ROYDEN MORRIS.