

the 30th April, 1912. Annie McGuire was the sole partner of A. McGuire and Company, and she appointed Cornelius McGuire, her husband, as manager. She obtained advances from, and incurred debts to, the appellants, who obtained judgments therefor. Writs of *feri facias* were issued and delivered in regular form for payment of the moneys due against (to use the exact language of the writs) "the goods and chattels, lands and tenements, of A. McGuire and Company, in your bailiwick." In the course of the months of January, February, and March, 1910, considerable cutting operations were made and the logs cut were placed on the ice and floated down the rivers to Lake Temiskaming. The sheriff acting under the execution took exclusive possession of these logs on the 11th June, 1910. The interpleader order was issued on the 22nd of that month.

There is no objection to the form of these proceedings. By the Execution Act in force in Ontario at their date, namely, the Consolidation Statute of the 13th April, 1909. "A writ of execution shall bind the goods and lands against which it is issued from the time of the delivery thereof to the sheriff for execution. Provided that subject to the provisions of the Bills of Sale and Chattel and Mortgage Act, no writ of execution against good shall prejudice the title to such goods acquired by any person in good faith and for valuable consideration, unless such person had, at the time when he acquired his title, notice that such writ had been delivered to the sheriff and remains in his hands unexecuted."

There is no dispute in this case that the respondents, The Temiskaming Lumber Company, Limited, had at least full knowledge of the writs of execution at the instance of the appellant McPherson. (The position of the company with regard to the rights of Booth and of McGuire's indebtedness in general is hereafter dealt with). Accordingly, no question arises as to the application of the proviso, it being an admission that The Temiskaming Lumber Company, thus charged with notice of the execution and proceedings, is in no better position to resist legal effect being given to these than the original debtors, Messrs. A. McGuire and Company, would have been. The point, however, which has been taken by the respondents in this, that while it is conceded that under the law of Ontario execution may proceed against both the goods and the lands of a debtor, a timber license and all rights, privileges, and interests of the licensee thereunder, constitute, so long as the timber stands, neither the