

for the mere purpose of getting his debt. Neither can I see any intention in taking this piece of worthless property on condition of relieving his father from debt, to do anything which would bring the transaction within the meaning and compass of sec. 4. It was a proposition designed altogether to help creditors who otherwise would have got nothing.

Ex p. Chaplin, 26 Ch. D. 319, is cited in support of the plaintiff's contention, and I must analyze it carefully. A jeweller named Sinclair was largely indebted to a wholesale firm of jewellers to whom he made an assignment in June, 1882, of all his property, including the unexpired lease of his premises, for a consideration much larger than the actual debt due, which was £1,300, whereas the consideration mentioned in the assignment was £3,700. At the same time a secret agreement was made between the parties that the assignee should pay the creditors of Sinclair, but this was not in writing. The assignment was kept secret and Sinclair went on with the business as if no transfer had been made. In March, 1883, Sinclair was adjudged a bankrupt. Chaplins, in the meantime, had not paid the debtors of Sinclair, except three or four comparatively small sums. The trustees in bankruptcy took proceedings against Chaplins to set aside their assignment and compel them to deliver up possession of the goods, and the Court of Appeal decided that this should be done.

I accept the judgment and the reasons for it as sound and unanswerable; but I discern a clear differentiation between the circumstances of that case and the one at bar.

1. Assignor was a trader and subject to Bankruptcy Act. The shade of difference here may not be strong, but I think a farmer conveying his land differs somewhat in character from a transfer made by a trader carrying on a business involving debtor and creditor transactions every day.

2. The document did not truly represent the actual transaction between the parties.

3. The whole transaction was secret, and assignor was allowed to carry on the business and no creditor had any intimation of the conveyance.

4. Assignee never carried out the secret verbal agreement to pay assignor's creditors. Under the transactions the assignee got a transfer of property representing nearly three times his debt, and neither paid the creditors the difference