

**The**  
**Ontario Weekly Notes**

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APPELLATE DIVISION.

FIRST DIVISIONAL COURT.

OCTOBER 8TH, 1919.

KRUG v. TOWNSHIP OF ALBEMARLE.

*Municipal Corporations—Issue by Township Council of Debenture to Raise Money for Public School Purposes—By-Law—Rate of Interest—Computation of Amount of Principal and Interest Lumped together—Reformation of By-law and Debenture—Action by Executors of Purchaser of Debenture.*

Appeal by the defendants from the judgment of LENNOX, J., 16 O.W.N. 194.

The appeal was heard by MEREDITH, C.J.O., MACLAREN, MAGEE, HODGINS, and FERGUSON, J.J.A.

David Robertson, K.C., for the appellants.

McGregor Young, K.C., and J. C. Moore, for the plaintiffs, respondents.

THE COURT allowed the appeal with costs and dismissed the action with costs, being of opinion that no case was made for reformation, if the by-law or debenture was susceptible of reformation.