

Let us assume that the gross amount realized by the property, subject to execution is \$1,500. This would yield a dividend of 50c. in the \$ on the aggregate creditor's claims and the \$1,500 would according to the scheme of s. 34 be payable as follows:—

Class A.	whose claim is	\$1,000	would receive..	\$500
" B.	"	200	"	200
" C.	"	500	"	50
			and also \$200 from E's dividend	200
" D.	"	\$1,300	would receive....	550
" E.	"	1,500	"	nil.

With this may be contrasted the method of distribution sanctioned in the case above referred to.

Class A.	would be paid in full	\$1,000
" B.	"	on a/c. 300
" C.	"	on a/c. 300

Classes D. and E. would get nothing.

It will thus be seen that there is a wide divergence in the result between the scheme laid down in the Creditor's Relief Act and that sanctioned by the court.

Neither the scheme laid down in the Act, nor that sanctioned by the learned Chancellor appears really to carry out what may be regarded as the fundamental principle of the Act, namely the equalization of the rights of execution creditors.

A more likely method of effectuating that end would have been to have required the amount realizable under all executions in the sheriff's hands to be pooled, and then divided ratably among all creditors.

This on the above basis of claims and assuming the amount realized is \$1,700, would work out as follows:—

	Claims.	Am't. realized.
Class A. creditors	\$1,000	\$1,000
" B. mortgage	200	200
" C. creditors	500	500
" D. mortgage	1,300	nil.
" E. creditors	1,500	nil.