

gage is in a printed form, and this provision, which is not applicable to the circumstances, was allowed to stand. But, if it is to be applied to the goods and chattels embraced in the mortgage, it should be applied in the view which the parties evidently contemplated, viz., that for the purposes of the mortgage the goods and chattels should be treated as of the cash value of \$2,500. The evidence shews that they were kept up to the condition and value they possessed at the time of the execution of the mortgage, and there was therefore no breach of this covenant or term of the mortgage.

Thirdly, the defendant relies upon the provision enabling him to take possession upon the interest payable by the plaintiff upon any of his real estate mortgages becoming in arrear, and asserts that, although at the time he entered into possession and seized the goods there was as a matter of fact no interest unpaid upon any of the plaintiff's real estate mortgages, yet the payments were made after the dates on which they fell due, and therefore the interest had become in arrear. But this is not the meaning of the covenant. Its purpose was to protect the defendant against demands by mortgagees holding mortgages prior to his on the plaintiff's real estate in respect of unpaid interest, and "arrear" means unpaid arrears. The defendant had in his hands the receipts for all interest due on the real estate mortgages when he took his proceedings.

Fourthly, the defendant relies upon a provision of the chattel mortgage enabling him to take possession upon the issue of a writ of summons for a money demand against the plaintiff, and claims to be entitled to exercise the right under this provision because of a writ issued at his own suit to enforce payment of the amount of the advance by action on the covenant for payment contained in the mortgage of real estate. There has been much discussion with regard to the circumstances under which this writ was issued. But I do not deem it necessary to consider this branch of the argument, for I think that the provision does not extend to the issue of a writ by the defendant for the same money demand as the chattel mortgage is given to secure. I think it should be read as meaning the issue of a writ for a money demand other than the defendant's demand under the mortgage. The object was to enable him to take steps to protect himself, if, while there was no default in respect of his own claim, another claim was pressed by the issue of a writ against the plaintiff. The other provisions of the chattel mortgage afford ample protection to the defendant in the case of the