

being produced by them at the trial. The plaintiffs did not further communicate with the defendants, but commenced this action, claiming that, by the terms of the policy, they are entitled to payment of \$1,000.

Having regard to all the terms of the policy, I find that what the plaintiffs were entitled to, at the end of the twenty years' dividend period, namely, on the 20th October, 1910, was not \$1,000, but one or other of the options mentioned in the policy; that the plaintiffs chose to accept the option which entitled them to the cash surrender value of the policy at that time, and which was stated by the defendants and admitted in writing by the plaintiffs to be \$642.70, on surrender of the policy. Not only did the plaintiffs choose to accept the \$642.70, but the evidence shews that, under the terms of the policy or contract of insurance in question, this sum is the amount which an annual premium of \$29.65 for twenty years produced or purchased as the surrender value, at the end of that time, of a policy on the plan and terms of that in question here, and having regard to age, etc., of the insured.

The defendants have been ready and willing to pay the holders of the policy the cash surrender value thereof, \$642.70, on compliance by the plaintiffs with the conditions of the policy.

I, therefore, dismiss the plaintiffs' claim with costs; and, I direct that, on payment by the defendants to the plaintiffs, or if the plaintiffs refuse to accept it, then into Court, of \$642.70, less their taxed costs, the policy be declared satisfied and be delivered to the defendants; and that in the meantime the policy remain in Court.

KELLY, J.

JANUARY 25TH, 1912.

O'DONNELL v. TOWNSHIP OF WIDDIFIELD.

Municipal Corporation—Contract for Construction of Municipal Works—Resolution of Council Authorising—Meeting of Council not Properly Called or Constituted—Absence of By-law—Unexecuted Contract—Dismissal of Action for Breach.

An action by a contractor against the Municipal Corporations of the Township of Widdifield and the Town of North Bay for \$10,000 damages for breach of contract by the defendants and for \$200 for work performed.