

tion; and in order to avoid the trouble and expense of a reference, they mutually agree upon a statement of accounts set out therein as to advances made by Dart to Patterson on account of lands up to 1st February, 1895, and the estimated expenditure from 1st February to 1st July, 1895, and an account of the rents received by Dart up to 1st February, 1895, and the estimated receipts from 1st February to 1st July, 1895.

It is then covenanted that "immediately after the taxation of the costs payable by the parties thereto, the total amount payable by the party of the first part (Patterson) to the party of the second part (Dart) shall be ascertained by computing the amounts paid out by and allowed to the party of the second part (Dart), as set forth, including all amounts which will be necessarily paid out by him before 1st July, 1895, and the amount of the judgment above mentioned, with costs, which it was adjudged should be paid by the party of the first part (Patterson) to the party of the second part (Dart), and deducting therefrom the amounts received and which will be received by the party of the second part (Dart) as above mentioned, as well as the costs of the party of the first part (Patterson), payable to him under the judgment, and the said sum so ascertained to be payable by the party of the first part (Patterson) to the party of the second part (Dart), shall be payable by the party of the first part to the party of the second part not later than the 1st day of July, 1895."

"On payment as above mentioned the party of the second part (Dart) agrees to convey to the party of the first part (Patterson) the said lands, subject to the mortgage to the Canada Savings and Loan Company for \$6,000."

It is then provided that in default of payment by the party of the first part (Patterson) of the sum found due on or before 1st July, 1895, the party of the second part (Dart), without notice to the party of the first part, may sell the said lands by public auction and convey and assure the same to the purchaser. And it is agreed that the said property shall be put up at auction, subject to a reserve bid of at least \$7,700, and after an advertisement of at least two weeks in a local paper and by posters, and if there shall be no bona fide bid equal to or greater than the sum of \$7,700 at the said sale, then the party of the first part (Patterson) shall receive credit for the sum of \$1,700 upon his indebted-