

# The Ontario Weekly Notes

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No. 27.

## HIGH COURT OF JUSTICE.

BRITTON, J.

MARCH 8TH, 1912.

MUNN v. VIGEON.

*Contract—Sale of Timber Limits and Assets of Company—Offer or Option—Construction of Document—"Not Completed"—Reformation—Sum of Money Paid by Purchaser—Right of Vendor to Forfeit—Form of Action—Parties—Declaration—Costs.*

Action for the recovery of \$5,000, which sum, as the plaintiff alleged, was furnished by him to the defendant Vigeon, and by the defendant Vigeon deposited in the Imperial Bank of Canada for the purpose of securing an option for the purchase of certain timber limits and assets of the defendant company, and which sum was so given by the plaintiff upon the express understanding that, if the option to purchase was not exercised by him, it was to be returned to him.

Leighton McCarthy, K.C., for the plaintiff.

C. A. Moss, for the defendant Vigeon.

James Bicknell, K.C., for the defendants the Ontario Lumber Company.

BRITTON, J.:—The defendant company, on the 5th July, 1911, in consideration of \$5,000 paid to them by James Bicknell, gave to him an option for the period of 60 days from that date to purchase "all the assets, consisting of limits, mills, dock, plant, etc., but not including the stock in trade in the store at French River nor any lumber . . . piled or stored at the mill at French River or in the yard at Point Edward, or accounts receivable," for the sum of \$400,000, payable as follows: \$95,000, being the balance of the first payment of \$100,000, on or before the expiration of 60 days, and the remainder or balance of \$300,000 on completion of transfer. The titles to be