

\$200,000, payable \$15,000 on or before midnight of 5th May, 1906, a further payment of \$15,000 on or before midnight of 15th June, 1906, a further payment of \$10,000 on or before midnight of 15th July, 1906, a further payment of \$60,000 on or before midnight of 15th October, 1906, and the balance of \$100,000 on or before 12 months from the date of the agreement, i.e., on or before 24th April, 1907.

The \$200,000 was based on that sum being the amount payable by Hanson under the arrangement by which he procured the removal of the cautions, and for which he paid \$30,000, and except as to the times for payment of the \$200,000 the agreement was a counterpart of the agreement of 15th January, 1906.

It may be noted that this agreement is one of the documents the printing of which in the appeal case is duplicated, and that in one (exhibit 21) the date is put as 20th April, while in the other (exhibit 24) the date is 24th April. The evidence seems to indicate that the latter is the correct date.

Mr. Browning and the others concerned with him in procuring this agreement do not deny that Hanson was entitled to the benefit of it, and there seems to be no doubt of that. At the time it was made, he was not in default either to the defendants under his agreement with them, or to Browning under the agreement with him. He was, however, willing that his assignee and mortgagee, Browning, should make the agreement of 24th April, and, because the defendants' solicitor very properly required some authority from him, he signed the release of 24th April (exhibit 18). But it is admitted, or not disputed, that, notwithstanding this instrument, he was, as between himself and Browning, still entitled to the benefit of the agreement between the defendants and Browning.

In making that agreement, Browning, besides acting for Hanson, was acting on behalf of his associates, among whom was Ferguson, and in equity the latter was assignee and mortgagee of Hanson and entitled to claim through him as Browning did. It only remained for Hanson to pay Browning's claim to entitle himself to call for an assignment of the agreement of 24th April, and to stand in the position of Browning and his associates with respect to the property.

Then on 5th May, 1906, before there was any actual default under the agreement of 24th April, a payment of \$10,000 is made to the defendants, and a receipt is given by them acknowledging receipt of \$10,000 paid to them by