the company" at $75,000, and pay taxes thereon, the portion leased to Chew Bros. could be rightly taxed over again.

The assessment roll I must consider as conclusive, and it shews the respondent and his partner assessed at $2,000 for certain "real property." Under the Assessment Act, sec. 2, "real property" and "real estate" include "all buildings or other things erected upon or affixed to the land, and all machinery or other things so fixed to any building as to form in law part of the realty."

The assessor appears, therefore, by his action to have intended the assessment to be upon the buildings, etc., for, though he has placed opposite the respondent's name "G.T.R. lease," this must have been only to distinguish what portion of "Con. 1 Tay, part lot 108" (which he had just before entered on the roll) he intended to assess.

Evidence was tendered to shew that, besides the respondent and Leatherby, George Chew was a partner in the business, though "only by word of mouth" as respondent stated. Even if I should hold that this was sufficient to deprive the respondent of any claim to more than one-third of the property, there was still enough to permit three persons to qualify—the assessment being $2,000, and the required qualification only $600—that is, by considering the property assessed as "real property." The case of Regina ex rel. McGregor v. Kerr, 7 U. C. L. J. O. S. 67, shews that this $2,000 may be equally divided to qualify candidates, as well as to qualify electors.

Another objection was taken by Mr. Finlayson, viz., that this property was affected by a large incumbrance.

The evidence the respondent gave on this point was this: "The property is subject to $2,000 and upwards of liens, charges, and incumbrances." And to Mr. Hodgins he stated: "We gave the bank security to the extent of $10,000 for money borrowed . . . timber limits are part of the security to the bank—value $60,000 to $80,000."

The manager of the bank, Mr. Craig, being called, said that the timber limits were sufficient to satisfy the bank.

This, then, would appear to me to be a case for marshalling, and it must not be forgotten that, taking an equitable view of the case, the firm of Chew Bros. have, in a manner, contributed their quota to the taxes of the municipality by carrying out their agreement to do certain things (for the evident benefit of the municipality) which entitled them to exemption from taxation, except as to the $2,000 agreed on.