for $3,000, payable to his executors or administrators at his death, at such head office. These policies were assigned by the insured to certain persons in Ontario, and an agreement in writing was subsequently made between the insured and these persons, by which his indebtedness to them was settled by his giving two promissory for $500 each, and by which it was also provided that the policies should be reassigned to the insured "upon the payment * * * of the first of the said $500 promissory notes, and shall in the meantime be held as a collateral security for the payment of the said $500 note * * * and the said (insured) shall be bound to keep up all premiums in the meantime, and if not paid when due, the said premiums may be paid by (the assignees), and the payments so made shall be added to said (insured's) indebtedness, to which said policies shall remain as collateral security therefor." The insured died in a foreign country, where he had been for some time domiciled, having in his actual possession, at the time of his death, one of the policies. Letters of administration to his estate were granted by a court in the country where he died to a person there, and also by a Surrogate Court in Ontario to one of the assignees of the policies.

Held, 1. Although the locality of a specialty is where it is conspicuous at the time of the death, that means where it is rightly conspicuous, and, as the assignees were entitled in law to the possession of the policy, it was conspicuous, not where it actually was at the death, but where it rightly ought to have been: and the rule that the locality of a specialty is the jurisdiction in which letters of administration are to be granted is subject to this qualification, if the specialty can be recovered and enforced in the country where it is found at the death; and, assuming that letters were properly granted by the foreign court, the policy could not have been enforced and the moneys payable thereby recovered in the foreign country, for the insurance company being as to that country a foreign corporation and not doing business therein, could not be sued there. The appointment of an administrator in Ontario was, therefore, necessary; and the insurance company having paid the insurance moneys into court, they should be handed over to that administrator to be administered. The foreign creditors of the insured could not be prejudiced by this administration, for they would be entitled to file their claims and rank equally with the Canadian creditors.

2. Upon the true construction of the agreement, the assignees were entitled only to the amount of the first one of the promissory notes, with interest from the maturity, and to the amount of the premiums paid by them since the date of the agreement, with interest.

W. E. Middleton, for claimants R. & J. Fox and John Fox. *McEvoy*, for the claimants Trimble and Stevens.