

So soon as a contractor thus became entitled to a loan of \$50, his contract was said to be matured, and thereafter, instead of \$2.50, he paid \$5.50 per month to the home fund account, until his total contributions to that account aggregated the amount of his indebtedness. In addition to the \$5 he was also to continue to pay monthly 40 cents for expenses and 10 cents for contingent fund. If the contractor did not wish to borrow, the contract makes no provision as to how or when he would get back any of his moneys, but in the company's contracts all moneys at his credit for at least 3 months after maturity are to bear interest at 5 per cent. per annum, and he has the privilege of assigning his contract, but under certain conditions.

It would thus appear that no contractor would be entitled to any money unless there were \$50 accumulated from the deposits in the home fund, over and above the obligation to which prior contractors and the "surrender obligation" to which subsequent contractors were entitled, nor unless this accumulation were from deposits on his own and subsequent contracts.

Now all the claims represented by the petitioners are for moneys paid on contracts such as I have referred to, those of Mr. Cole and 7 others being issued by the Sterling Home Buyers' Union, and those of Mr. Saunders and 13 others being issued by the Dominion Co-operative Home Building Association, and two by the People's Loan and Deposit Company, which, it is alleged, assumed the place of the association and union on all the contracts, and the amounts claimed include in every case, I take it, not only the moneys paid for the home fund account, but also for application for contingent fund and expense. There is no evidence that any one of their contract had matured, or that on the face of them any money was payable.

There are affidavits filed on behalf of the petitioners made by 7 of the persons who have assigned their claims to Mr. Saunders, but as to the other 15 assignors there is no evidence whatever that any or what sum is owing to them or any of them, except in the affidavits of W. J. Doran, who was president and manager of the company from November, 1903, till 26th July, 1904, and was previously manager of the union, and Nettie E. Stewart, who was formerly bookkeeper of the company till 17th September, 1904. The former states that the company had dealings with all of the 22 assignors, and, while he cannot say from memory how much money the