

In the policy the property insured is stated to be "more particularly described in the application for this insurance made by the assured, and being represented in said application as otherwise not insured," and the policy contains the further statement, following the words I have quoted, "and the said property aforesaid as being held by assured as owners."

The latter statement does not appear in the application form. . . .

The description of the property which the application form contained was as follows: "On 3 box-making machines . . . with attachments thereto, including . . . in a three-story brick, felt and gravel roofed, building, while occupied only for the manufacture of wooden boxes by the assured."

All the property was destroyed by fire during the currency of the policy, and this action is brought to recover \$2,500, the amount insured.

Plaintiffs had, as I have said, an insurable interest in the property at the time of the fire to the extent of at least \$2,500.

The only defence made is, that plaintiffs are not, by reason of the 10th statutory condition, entitled to recover for the loss in respect of the 3 machines, because, as it is pleaded, they were owned by a person other than plaintiffs, and the interest of plaintiffs in them was not stated in or upon the policy.

My brother Teetzel, having found the facts substantially as I have stated them, directed judgment to be entered for plaintiffs against defendants for \$2,500, with interest and costs. . . .

I agree that the proper conclusion upon the evidence is, that the insurance which plaintiffs proposed to defendants' agents was one upon their insurable interest in the property, which was, as they informed the agents, as to the machines not a full ownership, and the nature of which was truthfully stated to the agents; that that proposal was accepted by the agents, who were thereupon paid the premium for the insurance for one year, \$140; that the agents thereupon issued to plaintiffs an interim receipt intending to insure them against loss in the sum of \$2,500 on their interest in the property as it had been described to them.

The interim receipt is for an insurance for 12 months from 3rd February, 1903, and is expressed to be subject to