

against *George Munro*, claiming a right to redeem the property in question in the cause under the circumstances stated in the judgment. 1857.

Watson
v.
Munro.

Mr. *Mowet*, Q. C., and Mr. *Strong* for the plaintiff.

Mr. *Morphy* for defendant.

The judgment of the court was now delivered by May 4.

SPRAGGE, V. C.—The property in question is a piece of land in the city of Toronto, having a frontage of 50 feet on Yonge Street, and a depth of 120 feet. This land was purchased by the plaintiff in July, 1839, of Mr. *McGill* through his agent Mr. *McCutcheon*; the price was £150, half a year's interest was paid in advance; but no part of the principal. The plaintiff put up a frame two-story dwelling house on the premises, 22 feet by 30, which was first occupied in February, 1840, one Mr. *Smith* then renting it of the plaintiff at £25 a year. Judgment.

The transaction out of which this suit has arisen occurred in October, 1840. The defendant had brought an action against the plaintiff to recover a debt of £35 17s. 11d., and that action was stayed by an arrangement made at the above date, the plaintiff assigning to the defendant his interest in the above property, by an assignment absolute in its terms.

Upon this assignment being made the defendant paid to the plaintiff the sum of £25, this was over and above the debt. The plaintiff insists that this assignment was intended to be by way of security only: the defendant says, the plaintiff being unable to pay the debt for which he was suing him, agreed to assign to him his interest in the premises in question in satisfaction of the debt and in consideration of the further sum of £25. The plaintiff relies upon the value of the premises greatly exceeding the alleged consideration; upon certain alleged admissions by the defendant to *Smith* the tenant of the

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