

R. C. Smith, K.C., for the executors.

Glyn Osler, for certain beneficiaries.

J. A. Macintosh, for certain other beneficiaries.

Travis Lewis, K.C., for the Synod of the Diocese of Ottawa.

D. C. Ross, for Bishop's College, Lennoxville.

BOYD, C.:—By carefully spelling out this complicated will, it appears that the testator provided for the payment of his obligations by a double process, and for that purpose divided his debts into two classes. (1) what he calls his "just debts;" and (2) debts secured by him on land or personalty.

He first provides for the payment of his "just debts" and funeral expenses as soon as possible after his death, and then makes the exception that the payment of debts—(a) secured on real estate or (b) those for which his bank stock has been transferred—should be postponed till they have been paid off from the income of his estate.

The distinction is again marked when he transfers all his property to his executors; this is so transferred "after payment of his just debts and funeral expenses," to be held by them in trust. He then, in the 11th paragraph, provides for the transfer of lands in trust to the Synod of the Diocese of Ottawa, but this is to be read in connection with the 19th paragraph, by which it is provided that this transfer is to be made as soon as "the obligations of my personal and real estate have been discharged," and later in the same paragraph he says: "After all existing claims on my estate, real and personal, as hereinbefore described, shall have been satisfied, then the accumulation of rents shall be safely invested," etc.

All these indicate and direct a gathering in and application of income from the whole estate, vested already in the executors, in order thereout to pay the secured debts, which are therefore not to be paid in ordinary course out of all available assets forthwith, but to be paid from time to time as the income permits till all are finally satisfied.

It is uncertain rather in what category the obligation to Windsor University is. By the 19th paragraph of the will it is classed with "the obligations on his real and personal estate." But the codicil of the 6th April, 1903, would rather go to indicate a payment at one time. No information has been obtained from the University as to the nature of the claim which may exist against the testator, and I can add nothing to what I have said. My judgment is that the payment of these secured claims is to be