

The first document is an agreement of 19th September, 1905, between the McAllister Co. and the bank, in which, after appropriate recitals, it is agreed: (1) that the company thereby surrender to the bank all their right, title, and interest in the assets of the company and agree to assign to the bank their lease of the milling property: (2) that the company shall pay to the bank forthwith \$10,000—the bank assuming payment of certain of the company's liabilities, as particularly set out in attached memorandum, and will honour the company's cheques when issued in payment of such liabilities: (3) the company agree to execute such further assignments and assurances as may be necessary to vest in the bank all of the said assets: (4) in consideration whereof the bank shall forthwith release the McAllisters from all further liability, and in the event of the business being hereafter carried on in the name of the said company (as provided in contemporaneous agreement) or in any similar way, the bank agrees to indemnify the company . . . against any and all liabilities then or thereby incurred.

This document is executed by the McAllisters and by Mr. Crane, the local manager at Peterborough of the bank, and the solicitor of the bank is the witness. The memorandum annexed contains only the book debts of the company amounting to \$4,217 and any outstanding grain tickets.

The agreement of the same date as to the bargain is between Charles McAllister and the bank, and recites that it is made for the more convenient liquidation of the partnership assets and with a view of disposing of the company's business as a going concern. It provides that McAllister shall continue to carry on the business under the name of the McAllister Co. and to manage the same as a going concern and collect book debts and reduce the amount due to the bank . . . having in view the intention to dispose of the business as a going concern at the earliest date possible; he is to get a salary of \$1,000 out of the business, which business is to be under the supervision of the local manager, who shall have access to the books, and to whom McAllister shall be accountable. The bank agree to indemnify the company against any liability incurred while the business is being continued in the company's name.

This document is signed by Charles McAllister and the local manager of the bank before the same witness.