

BOYD, C.

JUNE 20TH, 1907.

WEEKLY COURT.

PLENDERLEITH v. PARSONS.

Mortgage — Redemption, — Rate of Interest post Diem — Interest — "Liabilities" — 63 & 64 Vict. ch. 29 (D.)

Appeal by plaintiff from the decision of the Master in Ordinary, 9 O. W. R. 265, upon the question of the rate of interest.

T. Hislop, for appellant.

H. E. Irwin, K.C., for defendant.

BOYD, C., held that the proper construction of the word "liabilities" in 63 & 64 Vict. ch. 29 (D.), which provides for the statutory rate of interest being 5 instead of 6 per cent., with the proviso that the former Act, R. S. C. 1886 ch. 129, is not to apply to liabilities existing at the time of its passing, is liabilities respecting the rate of interest, and that in a mortgage made in 1884, payable in 1900, bearing interest at 7 per cent., in which there was no provision for the payment of interest after maturity, the damages allowable as interest after maturity were not within the proviso.

The appeal as to the rate of interest was allowed, and it was directed that interest should be computed at 5 per cent. only after July, 1900.