

six months, until the whole of the interests of the parties are disposed of.

According to the agreement it was the duty of McDougall to devote his time and attention to the requirement of the said town-site, and act in conjunction with Galbraith, etc.

This venture seemed to prosper and it ripened fast. McDougall did most of the work and made by far the greater part of all necessary expenditure. Money seems to have come in from sales of property so that for that reason or some other, Galbraith was not called upon to furnish money in terms of the agreement; when he was called upon, it was only because of the interpretation McDougall placed upon the agreement, viz., that Galbraith was to pay as a certain sum one-half of the total expenses for one-fourth of the gross proceeds of sales of the townsite property. I interpret these agreements as, virtually, one agreement and as particularly set out in the writing dated the 28th March, 1911, and the agreement is to all intents and purposes a partnership agreement.

The defendant, McDougall, was the owner of this property which promised to become and which actually became very valuable, as townsite property. He approached the plaintiff, and made the offer of a quarter interest in it, if plaintiff would agree to finance the undertaking, that is to say—if plaintiff would agree to advance and pay from time to time, as might become necessary, or if the plaintiff would become liable for one-half of all expenses. When the advances were being made, and money was being expended for purposes mentioned, the plaintiff was not asked to furnish money. Unquestionably he was liable. If advances were obtained from outside parties, the plaintiff was liable with defendant to such parties. If defendant furnished the money, the plaintiff is liable to the defendant for one-half upon the settlement between plaintiff and defendant. The clauses in the agreement by which McDougall agrees to give Galbraith not only the one-quarter interest in the proceeds arising from the sale of the townsites, but in all profits or benefits arising therefrom in any respect whatever, and that the division of profits, if any, should be made every six months seem to me conclusive in Galbraith's favour as to the interpretation of the contract. If the plaintiff was to get an undivided quarter interest in the land, it necessarily follows, in the absence of any agreement to the contrary, that he would be entitled to one-quarter of the profits.