

newals was a substantial compliance with the provisions of the Act, and that, as sec. 11 (of R.S.O., ch. 125, sections 14 and 17 of the Act of 1894 being re-enactments of sections 11 and 14 of R.S.O. reference is made only to the latter) requires a statement that manifestly covers only the preceding year, the statements under sec. 14 will be "in accordance with the provisions of sec. 11," if they also are each confined to the transactions of the preceding year; and it was stated that this is the view and practice of many able and careful lawyers. It was also argued that in any case the earlier statements being on file and open to inspection, and being referred to in the later ones in the manner described, might and should be read with the later statements, so that each statement shall include all prior ones and show all the payments made; also, that there being no fraud or improper motive on the part of the defendant, and all the payments being duly credited, the error (if there is error) should be held to be immaterial and not fatal to the security; also, that the plaintiff's cause of action (if any) is one under sec. 70a of the D.C. Act, in which the jurisdiction of the Division Courts is limited to \$60.

There was no attempt to correct the statements under sec. 15 of the Act of 1894.

Held that the words in sec. 11 "and showing all payments made on account thereof" (which must be deemed to be incorporated in sec. 14 by the language of that section), and the words of the form, schedule B, "No payments have been made on account of the said mortgage," or, "The following payments, and no other; have been made on account of the said mortgage," are plain, and cannot be judicially construed to authorize the omission of payments that have not been made within a year, and that, to satisfy the plain requirements of the Act, every statement on renewal must

show all payments made on account of the mortgage *since the date of the mortgage*.

That the earlier statements in this case cannot be read with, or in aid of, the later statements, so as to supply to the latter information required by the Act, which they lack: for, first, sec. 14 requires "another statement," that is, a separate and distinct statement from that required by sec. 11, and from any previously filed under sec. 14; secondly, the earlier statements were not filed with the later ones, or within the thirty days mentioned in sec. 14, and statements filed prior to the thirty days mentioned are of no effect as renewals under that section, *Beatty v. Fowler*, 10, U.C.R. 382; *Griffin v. McKenzie*, 46, U.C.R. 93; and, thirdly, if a statement filed in one year could be re-filed with the statement of the following year, it could not be read in aid of the latter, unless it was referred to in the later statement in such a manner as to make it a part of that statement, and the references to the earlier renewals and statements contained in the later ones, in this case, are insufficient to connect the earlier with the later as parts of one statement.

Held also, though admitting the good faith of the defendant and the hardness of the decision in his case, that the object and purpose of the Act demand a strict construction and observance of its provisions in all cases where a departure from that course would sanction questionable methods, which, though innocent and harmless in some cases, might in other cases be used for a fraudulent purpose; and that, where the statute expressly requires that certain information shall be given in a statement the omission of that information from the statement, whether intentional or otherwise, must be regarded as a material omission and fatal to the validity of the statement and of the security.

Held, therefore, that defendant's