municipal rates on their franchises, tracks, and rolling stock, and other personal property used in and about the working of the railway, also on the income of the companies earned from the working of the said railway, for a period of 30 years from the said 13th day of August, A.D. 1893. But this shall not apply to the real estate of the companies." "52. In this agreement, unless the context otherwise requires, the expression 'track' shall mean the rails, ties, wires, and other works of the company used in connection therewith."

The question, therefore, is, whether the storage battery is personal property, or, if not, whether it is included within the expression "other works," in clause 52.

I think, having regard to the purpose of the storage battery, its constituent importance as a part of plaintiffs' railway and power plant, and the manner of its attachment to the premises, plaintiffs must be held to have intended that it should remain permanently connected with their railway system as an important integral part thereof. Under such conditions it becomes part of the real estate as between vendor and purchaser, mortgagor and mortgagee, and the owner and a rating municipality. . . .

[Reference to Holland v. Hodgson, L. R. 7 C. P. 328; Hobson v. Gorringe, L. R. 1 Ch. 182; Haggert v. Town of Brampton, 28 S. C. R. 174; Stack v. Eaton, 4 O. L. R. 335, 1 O. W. R. 511; Reynolds v. Ashby, [1903] 1 K. B. 87, [1904] A. C. 466; Kirby v. Guardian, 21 Times L. R. 618.]

The storage battery was real estate within the meaning of sub-sec. 9 of sec. 2 of ch. 224, R. S. O., and assessable as such, and is not embraced in the expression "other personal property used in and about the working of the railway" in clause 18 of the agreement. Nor do I think it is covered by the words "other works of the company," etc., in clause 52 of the agreement.

The purpose of these clauses being to provide an exemption from taxation, the strict construction applicable to statutes providing for exemptions should be applied in construing this agreement, and it should be construed so as not to extend the exemption to property not clearly specified.

. . .

At the date of the agreement tracks of street railways were not assessable as real estate under the decision in Toronto Street R. W. Co. v. Fleming, 37 U. C. R. 116, but this