

given by Messrs. Burton & Bruce, Mr. Blake, Mr. Abbott, Mr. Martin, Mr. Craigie and Mr. Freeman.

Assuming the facts to be as stated by Mr. Martin, I have little need to say more than that I fully concur in the opinions of Mr. Abbott and Mr. Craigie, and in that of Mr. Martin as qualified by them.

It is conceded throughout, I believe, that although the holder of the note might have enforced payment in full from either of the firms, parties to it, yet as between themselves, these firms were each liable only for half the note. Each was therefore a surety, as regards one half, and a principal as regards the other half. At the time of the suspension of B., G. & Co., they or their creditors were entitled to require Kerr, Brown & McKenzie to pay one half, which would have compelled the holder to rank upon the estate of B., G. & Co. for the other half, the amount of the true debt owing by them. But it would be plainly inequitable to permit Kerr, Brown & McKenzie, by any arrangement with the Bank, to receive dividends upon their own debt out of the estate of B., G. & Co., to indemnify themselves against their suretyship for the portion of the note properly payable by B., G. & Co., at the expense of the other creditors, or in other words, to get paid in full while the others get only a dividend.

By insisting upon this right of B., G. & Co., there is no compulsion on Kerr, Brown & McKenzie to make them creditors against their will. That was a liability they (K., B. & McK.) incurred long prior to the suspension, by becoming parties to the note, and placing it in the power of the Bank to enforce payment in full from them, and there is no injustice in