

several indentures before-mentioned; and all and singular, the personal estates (enumerating the various descriptions of personality) to the said grantees, (these defendants,) their heirs, executors, administrators and assigns, to their own use for ever; but upon the trusts thereafter mentioned.

1862.

Bank of
Toronto
v.
Eccles.

These trusts are to sell the whole of the said property, real and personal, and out of the proceeds to pay first the charges attending the trusts. Secondly, to pay to a long list of creditors of the grantor therein named their debts in full. And thirdly, to take up certain bills and notes that had been made or endorsed for the accommodation of the grantor. And the defendants covenant in this deed that they will faithfully execute the trusts, and will at the request of the parties of the third part to this deed (that is the creditors of the grantor who shall execute the deed, or the major part of them) account with them in writing concerning the said trusts, and will make a just distribution of all trust moneys which they shall receive (after the deductions before-mentioned) amongst the subscribing creditors, according to the true intent of the deed.

Judgment

Then follows a general release from the executing creditors to the grantor *Ranney*, of all actions, claims and demands on their part, provided that no creditor who should not execute this deed within thirty days from the date should be entitled to any benefit under it; and the proportion of the proceeds which such non-executing creditors would have been entitled to receive—if they had executed within the time—shall be paid over to the executing creditors in proportion to their respective debts.

And lastly, it is provided, that the trustees shall pay over to the grantors any surplus that shall remain after paying to the executing creditors the whole of their respective debts, and paying the prior charges provided for in the deed.