

fendants trustees for the plaintiffs of their interest under the said agreements.

The plaintiffs claimed to be entitled to the relief mentioned and to be let in to redeem the lands, on the footing of the mortgage standing as a security for the reduced amount, and the defendants the Leadlays accounting for the lands sold and for their dealings with the mortgaged premises.

The defendants united in upholding the validity and propriety of the impeached instruments and dealings and affirming the good faith and honesty of purpose of all parties engaged or interested therein. They set forth in detail the circumstances leading to and connected with the various transactions, charged the plaintiffs with knowledge, delay, and acquiescence, and denied their right to any part of the relief sought.

At the trial it was established beyond dispute that the whole amount of \$100,000 secured by the mortgage was advanced by the mortgagees, and that it had been employed in payment of debts or liabilities of the plaintiffs properly payable by them; that, subsequently, the mortgagees agreed to the postponement of their mortgage claim to the floating liabilities of the plaintiffs, and that as part of the transaction on which the lands were transferred in May, 1900, the mortgagees paid liabilities or debts of the plaintiffs amounting to between \$38,000 and \$40,000.

Much evidence was given and received with regard to other dealings by the defendant John T. Moore with the plaintiffs' properties, as bearing on his alleged fraudulent conduct, although counsel for the plaintiffs conceded that they could not recover in this action in respect of such matters, and stated that, so far as the defendant Moore was concerned, all they sought in this action was to shew that he could not take the benefit of the agreements and transactions between him and the Leadlays (p. 143). And at the conclusion of the evidence it was agreed with respect to one charge, viz., that the defendant John T. Moore and other directors refused to allow shareholders to exchange their shares for lands, that the evidence adduced should be considered as stricken from the record.

During the progress of the trial there were some propositions and counter-propositions as to terms on which the plaintiffs might be let in to redeem the mortgage, notwith-