

pany on the 31st day of October, 1913. He offered to purchase certain lands for the price of \$20,850, payable \$500 as a deposit with the offer, \$10,000 on acceptance of the offer, and close of sale to be not later than November 15th, 1913, and the balance on or before May 15th, 1914, with interest on the unpaid purchase money up to the time of payment, from November 15th. This offer was accepted by Mr. Vanderwater, to whom it was addressed, on the 1st November, 1913.

The National Trust Company were purchasing as trustees for some one undisclosed, probably either the Toronto Street Railway or Mr. Fleming, its manager.

When the title came to be searched, the matter was placed in the hands of Messrs. McCarthy, Osler & Co. Mr. Case, who is connected with that firm, was instructed to look after the searching and generally the carrying out of the transaction. Some difficulty was found owing to the fact that Mr. Vanderwater was not the owner of the property but was entitled to call for a conveyance under an agreement between himself and Mr. Finkleman, the defendant in this action. That agreement was not produced, and I have no knowledge as to Finkleman's exact rights under it.

No difficulty arose upon this question, because it was arranged that Finkleman should convey direct to Winnifrith; and an order or direction to him to so convey was obtained from Vanderwater. The purchaser's solicitors were content to accept the direct conveyance.

There are, however, other difficulties arising in connection with the title, and some deficiency in the quantity of land supposed to exist arose when a survey was had.

On the 15th of November, the day named for closing, Mr. Smith, who represented Mr. Finkleman, and Mr. Bond, who represented Mr. Vanderwater, met Mr. Case at the office of McCarthy, Osler & Co. The adjustments were made, not only for the purpose of ascertaining the amount to be paid by Mr. Winnifrith, it being arranged that the whole price should be at once paid, but also an adjustment as between Vanderwater and Finkleman. There was an outstanding mortgage, and it was arranged that the amount due the mortgages should be deducted; and a comparatively small sum, \$112.50, was to be held in abeyance for a few days until a further report from the surveyor could be obtained.