The next case to be studied is *Steinman* v. *Magnus*, 1809.[13] The defendant being in failing circumstances, the following agreement (not under seal) was entered into and signed by 17 creditors, the names of the plaintiffs being at the bottom of the lists: "We the undersigned, being respectively creditors of Moses Magnus, do hereby agree for ourselves respectively to take and accept £20 per cent. in full payment and satisfaction for our several and respective debts due at the date hereof; and upon payment of the said £20 per cent. we hereby release and for ever discharge the said M. Magnus for ever (sic) as to the remaining £80. And it is hereby agreed to receive the said £20 per cent. in manner following: viz., £5 per cent. secured by the acceptance of Mr. Garland. . . ." The plaintiffs were paid the £20 per cent. due to them, but brought this action for the recovery of the balance of their original claims. Judgment was given for the defendant. Lord Ellenborough, C.J., said: "It is true that if a creditor simply agree to accept less from his debtor than his just demand, that will not bind him; but if upon the faith of such an agreement a third person be lured in to become surety for any part of the debts on the ground that the party will be thereby discharged of the remainder of his debts; and still more when, in addition to that, other creditors have been lured in by the agreement to relinquish their further demands, upon the same supposition; that makes all the difference in the case, and the agreement will be binding. In *Fitch* v. *Sutton*[14] our opinion proceeded upon the precise terms of the case as stated to us on the report of the evidence; if the evidence had gone but a very little further, it would have altered our decision. But on the case now presented to us, it would be a mixed question of law and fact to go to the jury, whether, after the plaintiffs had entered into

13. 11 East. 390; cf. *Lewis* v. *Jones*, 1825, 4 B. & C. 506, 28 R.R. 360, per Holroyd, J.; *Cooling* v. *Noyes*, 1795, 6 T.R. 263 is of no assistance for the plaintiff succeeded on the ground of misrepresentation: see the judgment of Lord Kenyon, Ch. J. It is useless to quote *Fitch* v. *Sutton*, 1804, 5 East. 230, for the plaintiff proved that the defendant had promised to pay him the balance when of ability.

14. 1804, 5 East. 230.