

**MORTGAGE—Continued.**

3. — *Foreclosure—Fetter on equity of redemption—Bonus—Collateral advantage.*] The proviso for redemption in a mortgage dated August 30, 1902, to secure an advance of £3,500, was the payment on November 11, of £6,000 and the transfer of £5,000 in shares in a company to be promoted by the mortgagor. The principal money advanced was applied in purchasing the mortgaged premises, the value of which was speculative, being practically comprised in undeveloped salt springs which the proposed company were to work. In a suit for foreclosure:—*Held*, that the proviso for redemption should not be relieved against. *BUCHANAN v. HARVIE*..... 61

4. — *Interest—Acceleration clause.*] Bonds dated July 1, 1902, provided for payment of the principal in ten years from date, and that in the meantime interest thereon should be paid at the rate of 10 per cent. Default having been made in payment of the interest, the trustee under a mortgage given to secure the bonds, made on January 1, 1905, a declaration calling in the principal and interest under an acceleration clause in the mortgage:—*Held*, that interest at the rate provided for, and not at the statutory rate, was payable after the date of the declaration. *THE EASTERN TRUST COMPANY v. CUSHING SULPHITE FIBRE COMPANY, LIMITED*..... 392

5. — *Practice—Payment into Court—Surplus of mortgage sale—Competing claimants to fund—Costs.*] A mortgage sale under power yielded a surplus of \$320.29, out of which the mortgagee applied to pay into Court \$244.89, being amount of a judgment against the mortgagor, which the judgment creditor sought by suit to have paid out of the surplus as against the owner of the equity of redemption in the mortgage:—*Held*, that on the mortgagee paying into Court the whole surplus, less the costs of his appearance and application, his name should be struck out of the suit. *BOYNE v. ROBINSON*..... 57

6. — *"Plant," meaning of.*] The word "plant" in a mortgage of a mill, held not to include office furniture, or a horse and carriage used for occa-

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sional errand purposes in connection with the mill, or material kept on hand for repairs to machinery; but held to include scows used for lightering the output of the mill from its wharf to steamers, and in lightering coal for the use of the mill, and also to include such stores as axes, shovels and files, and other articles complete in themselves, used in carrying on the mill business. *EASTERN TRUST COMPANY v. THE CUSHING SULPHITE FIBRE COMPANY, LIMITED*..... 378

7. — *Power of sale—Abortive sale—Redemption—Costs of sale.*] Mortgaged property sold under a power of sale, default having arisen, was bid in by an agent of the mortgagee, and subsequently conveyed by him to the mortgagee. In a suit for redemption:—*Held*, that the mortgagee was entitled to be paid the costs of the abortive sale, except an amount charged for the conveyance. *PATCHELL v. THE COLONIAL INVESTMENT AND LOAN COMPANY*..... 429

— *Equitable mortgage—Priorities—Notice—Mining leases—Judgment creditor—Sheriff's sale—Purchaser—General Mining Act, C. S. 1903, c. 30*..... 28  
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— *Railway—Working expenditure—Lien—Priorities—Dominion Railway Acts, 1888 and 1903*..... 371

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**MUNICIPALITY—By-law—Exemption to company—Taxation—Discrimination—Ultra vires—Bill—Pleading—Judicial notice of statute.**] By Act, the council of the town of Woodstock are empowered from time to time, at their discretion, to give encouragement to manufacturing enterprises within the town by exempting the property thereof from taxation for a period of not more than ten years:—*Held*, that a by-law of the council exempting any company establishing a woollen mill in the town from taxation for a period of ten years was *ultra vires*, being a discrimination in favor of a company