as security for which they held the guarantee of defendant's father for $30,000. The $88,875.52 included the two promissory notes for $35,000 and $25,000.

In a trust deed dated 7th June, 1884, to which defendant's father, defendant himself, an agent of the plaintiffs as trustee, and the plaintiffs, were parties, it was recited that defendant was indebted to his father in $10,000 and to plaintiffs in $58,875.52, or thereabouts, and that the father owned and held certain lands as security for the $10,000 ; and the father conveyed such lands (in the State of Minnesota) to the trustee to secure first to the father his $10,000, and next to plaintiffs their $58,875.54 ; and in trust to sell, etc.

On 24th July, 1893, defendant, by deed reciting the trust deed of 7th June, 1884, released to plaintiffs all his interest in the lands aforesaid. . . .

Job Lingham, defendant's father, held the Minnesota lands as security for the $10,000 owing him by his son, the defendant, which remained a first charge under the trusts in the deed. Defendant alleged that the $10,000 note which his father had indorsed, and for which the latter held security on the Minnesota lands, had been paid by him. And (Job Lingham having died) this statement seems to have been accepted as true by all the other heirs of Job Lingham, for they released all their interest in the lands to the plaintiffs.

The general manager of plaintiffs stated most positively that there never was any agreement between himself and defendant in the nature of an accord and satisfaction as sworn to by the latter. The defendant's acts in 1893 shew, I think, that he did not at that time consider that there was any agreement between plaintiffs and himself which would form an accord and satisfaction.

Job Lingham was not the actual owner of the lands when he conveyed them in trust to secure the debt due by defendant to plaintiffs. The recital in the deed states that he owns and holds the lands for the debt due to him by defendant. And there is then an acknowledgment by defendant of the amount of his indebtedness to plaintiffs, and the giving of security on the lands for the indebtedness so acknowledged to be due. There is no covenant to pay.

[Reference to Marryat v. Marryat, 18 Beav. 227 ; Isaacson v. Horwood, L. R. 3 Ch. 225 ; Jackson v. North Eastern R. W. Co., 7 Ch. D. 573, 585.]

The case in hand comes within the principle laid down in the above decisions, and it must be held that the acknowledgment by the defendant by the recital in the trust deed of the debt due to the plaintiffs did not convert it into a special debt.