pletion of title to a purchaser could only be effected by the contingent co-operation and assent of the Stock Exchange, as provided by its by-laws, affirmed the judgment appealed from without prejudice to any right M. might have to procure himself to be substituted for the plaintiffs.

*Arnoldi*, for the appellants.

*C. Ritchie*, Q.C., for the Toronto Stock Exchange.

*Mortimer Clark*, for respondent Niven.

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MOORE *v.* THE CITIZENS' FIRE INSURANCE CO.

MOORE *v.* THE QUEBEC FIRE INSURANCE CO.

MOORE *v.* THE BRITISH AMERICA ASSURANCE CO.

AND

MOORE *v.* THE GORE DISTRICT MUTUAL FIRE INSURANCE CO.

*Fire insurance—Over-value—First statutory condition—Several insurances—Change of one policy—Notice.*

The plaintiff being owner of a quantity of railway ties and lumber, effected insurances thereon with three companies to the amount of $4,000, and subsequently, with the knowledge and through the agency of H., the person acting on behalf of the several companies, effected an additional insurance of $1,200 on the same property in "The Fire Insurance Association." H. acted as agent for that company also, and he made the necessary entries thereof on the first three policies. In consequence of "The Fire Association" having ceased to take risks on that kind of property, H. asked the plaintiff for the interim receipt of that company, which he gave up accordingly, and H. substituted one in the Gore District Company for it, he being agent for that company also; but omitted to give any notice or make any entry as to the substitution of the Gore insurance for that of "The Fire Association."

In an action to recover the amount of the insurances, after a destruction of the property by fire:

*Held*, affirming the judgment of the court below, that this was not such an omission on the part of the plaintiff as invalidated the policies, in this following *Parsons* v. *The Standard Ins. Co.*, 43 U. C. R. 603; 4 A. R. 326; 5 S. C. R. 233.

In effecting insurances in all to the amount of $5,200, the plaintiff represented the property as being of "the cash value of $5,339 on two occasions, and $5,500 on a third occasion. In an action on the policies, the jury found that the value was $4,000 when first insured, and $4,200 when the additional insurance was effected; that the plaintiff had misrepresented the value, but not intentionally or wilfully; that was not material that the true value should be made known to the company; and that the company intended that the goods should be insured to their full value, and rendered a verdict in favour of the plaintiff for $3,100, which the Divisional Court subsequently refused to set aside.

*Held*, in this reversing the judgment of he court below, that under the circumstances and in view of the nature of the goods insured, the over-value was such as under the first statutory condition in the policy, rendered the same void.

*Osler* and *Nesbitt*, for appellants.

*Laidlaw* and *Kapelle*, for plaintiff.

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CARTER *v.* GRASETT.

*Payment of mortgage does not give new estate—Derogation from grant of light—Obscure finding of jury—New trial—Grant of right—Registry laws.*

The plaintiff was the owner of lot 8, and the defendant of the adjacent lot (9). At the time the plaintiff's lot was conveyed to him it had a house upon it, with windows looking over lot 9, which was then vacant, and was also the property of the plaintiff's grantors, subject to a mortgage. The equity of redemption in lot 9 was afterwards conveyed to one through whom the defendant acquired title; and G., the immediate predecessor in title of the defendant, satisfied the mortgage, and obtained and registered a discharge of it. Buildings were erected on lot 9 by the defendant and his predecessors, and the plaintiff complained of the interference by such erections with the access of light to his house on lot 8, insisting