Held, that the grantee was entitled to hold the premises as a security for the whole of his debt, as against a mesne incumbrance which had been created thereon between the time of his obtaining the mortgage and the conveyance to him in fee, but of which he had not been notified before the execution of the conveyance under which he claimed. *Held*, also, that registration is not notice in this country.—[Grant's Ch. Rep. vol. 1, p. 169; but see Stat. 13 & 14 Vic., ch. 63, sec. 4; Con. Stats. U. C. p. 894.]

Street v. The Commercial Bank, 246.

2. In November, 1834, the owner of land conveyed the same in fee for the consideration of £159 12s. 6d., with a proviso that if the grantor during his natural life, or his heirs, &c., in one year after his decease, should pay that sum and interest to the grantee, his heirs, executors, &c., the conveyance and every thing therein contained should be null and void. In August, 1835, the grantor died without having ever paid any portion of the principal or interest, and his representatives had never paid any portion thereof. Some time between 1841 and 1845, the grantee offered the heir-at-law of the grantor to re-convey on payment of principal and interest, then due, (£225,) but which offer he declined to accept, stating that the land was not worth that sum, and subsequently went to reside in the United States, where he died, having some time previously to his death conveyed all his interest in the land to W. M., who died in 1849, without ever having registered his conveyance, or made any claim to the property, or seeking to redeem it. In 1856 the heir of W. M., a minor, filed a bill to redeem against the grantee, and his vendee of the estate, and which the vendee had been in possession of since the time of his purchase, and had cleared seventy acres, and made other improvements to the value of about £600 or £700. On appeal this Court, reversing the decree of the Court below, refused the relief asked, and dismissed the plaintiff's bill with costs.

Stanton v. McKinlay, 265.

MUTUAL INSURANCE COMPANY.

According to one of the conditions in a policy of insurance effected upon a dwelling house, the company in case of loss or damage thereto, were to have the option of making good such loss or damage either in money, according to the sum insured, or by re-building, or by repairing the same, according to circumstances. The house having been destroyed by fire, the company instead of paying the amount insured, elected to re-build, which they commenced doing without having obtained from the insured any plan of the house destroyed, and against his express objec-