The

Ontario Weekly Notes

VOL. VI.

TORONTO, JULY 17, 1914.

No. 19

HIGH COURT DIVISION.

MIDDLETON, J.

JUNE 30TH, 1914.

McPHERSON v. UNITED STATES FIDELITY AND GUARANTY CO.

Execution — Judgment — Satisfaction — Interpleader Issue — Fraudulent Claim—Judgment for Instalments of Purchase-price of Land—Resale of Mill on Land by Vendor—Sale of Land—Effect upon Judgment—Judgment for Costs—Damages—Independent Cause of Action—Action on Interpleader Bond—Limitation of Amount Recoverable.

Action upon an interpleader bond; also an issue directed to be tried for the purpose of determining whether the judgment in the action of McPherson v. McGuire had been satisfied in whole or in part. See McPherson v. Temiskaming Lumber Co. (1911), 2 O.W.N. 553, 3 O.W.N. 36, [1913] A.C. 145.

The action and issue were tried together, without a jury, at Toronto.

W. Laidlaw, K.C., for the plaintiff.

G. H. Kilmer, K.C., for the defendants.

MIDDLETON, J.:—On the 3rd August, 1907, an agreement was made between McPherson and McGuire dealing with many matters. Clause 10 is the only one now of importance. McGuire agreed "to buy the Maclean saw-mill and machinery, as it stands to-day, at the sum of \$7,500, to be delivered in as good state and condition as at the present, at the end of the present season of sawing."

In April, 1908, a further agreement was arrived at, by which the price of the mill was agreed to be paid in three annual in-

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