

the merits, he could not order the reinstatement of those who so exchanged their bonds.

And as to the holders of coupons, he was of opinion, in any event, that the effect of the transaction was that those coupons were paid and extinguished—not sold or transferred in such a way as to preserve a lien—and could not now rank in priority.

The company paid the coupons on the exchange bonds of 1907 until 1910. The holders of these bonds did not then repudiate the transfer nor offer to pay back the money.

All the claims put forward in competition with the bondholders under the mortgage of 1902 should be disallowed, and these bondholders (having a clear priority) should be declared to be entitled to the money in Court.

The order provided that the costs of the motion therefor should be paid out of the money in Court.

The trial and determination of the claims were in the nature of an interpleader, and no order as to the costs thereof should be made.

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CAMERON, MASTER IN CHAMBERS.

SEPTEMBER 11TH, 1918.

MIDDLETON, J., IN CHAMBERS.

SEPTEMBER 13TH, 1918.

BELL v. BELL.

*Attachment of Debts—Pension—Toronto Police Benefit Fund—Act respecting Benevolent Provident and other Societies, R.S.O. 1897 ch. 211, sec. 12—Ontario Companies Act, 7 Edw. VII. ch. 34—Insurance Act, sec. 33.*

Motion by the plaintiff for an order making an attaching order absolute. The defendant, a retired member of the Toronto Police Force, was entitled under the Rules of the Toronto Police Benefit Fund, incorporated under R.S.O. 1877 ch. 167, to a pension. This action was for alimony, and certain payments in respect of interim alimony and interim disbursements were due to the plaintiff at the time the attaching order was issued. The defendant's pension (which the plaintiff attached) was payable monthly, and fell due and was payable at the end of the month. There was nothing due when the attaching order was served, as the end of the month had not arrived.

A. R. Hassard, for the plaintiff.

G. S. Hodgson, for the defendant.