

petition between the Grand Trunk and the Canadian Pacific. In addition, they expected great convenience in the carrying on of their business, by the ready access to a railway by which incoming and outgoing freight could be handled. They expected additional profit by the increased prosperity of the municipality in which they were interested. All these considerations were present to the minds of both parties at the time of the making of the agreement.

There were many elements of uncertainty. These could not be eliminated. If all that was hoped for came to pass, the advantage to the plaintiffs would far exceed the \$10,000 paid. The price was not given for a thing certain, but was given for the chance of obtaining the great advantage hoped for. If I were to attempt to assess damages on the basis of the plaintiffs receiving all that they contemplated, then the damages would be many times the price paid. But, endeavouring to assess in the light of all the uncertainties and contingencies pointed out by counsel, and which were, no doubt, equally present to the minds of both parties at the time the agreement was made, I think I shall not go far wrong if I place the damages at the same sum as that which Pattison and his railway company induced the plaintiffs to give for this chance.

The plaintiffs profess to regard the bonds as of no value; and, while I am not allowing this to influence me in the assessment of damages, I think it is fair that any value there may be in them should go in ease of Pattison if he is called upon to pay; and, if the plaintiffs assent, I shall direct that, upon payment of the judgment, the bonds shall be delivered to Pattison or whom he may appoint, and that any money which may be received on account of the bonds in an action brought by other bondholders and now pending, for the realisation of the total issue, \$450,000, shall be credited upon the judgment.

The judgment will, therefore, be for \$10,000 and costs, subject to the provision above indicated.