

him by the *remise*. Duranton, Tom. xi, p. 190.

§ 75. *Limitation of interest.*

The interest of a mortgagee, pledgee, or anyone having a lien upon property, is limited to the amount of his lien.<sup>1</sup>

§ 76. *Insurable interest continuing after mortgagor has sold property.*

In Massachusetts it has been held that a mortgagor of property to secure a debt due from him will continue to have an insurable interest therein, even after he has sold the property subject to the mortgage.<sup>2</sup>

It is so in Lower Canada. A mortgagor constantly sells property in Lower Canada charging the purchaser to pay off the mortgage debts, and balance to him. Such seller (mortgagor originally) may insure; he plainly has interest; his vendee may become bankrupt, buildings on the land may be burned.

It has been held in Massachusetts, that where one makes an assignment of his property for the benefit of creditors, he continues to have an insurable interest in the property assigned, unless it is made a condition of the assignment, that all the debts shall be released, and even then, if it can be shown that there is or probably will be a surplus remaining after paying all the debts.<sup>3</sup>

A mortgagee cannot, unless by agreement, charge the mortgagor premiums he pays for insurance.<sup>4</sup>

§ 77. *Insurance by mortgage creditor.*

There is a great advantage in the mortgage creditor taking a policy for himself. Where the assured takes the policy and merely transfers the amount of the loss, the creditor may have many things opposed to him, in case of loss.

At the making of a mortgage, the mortgagor may say that the mortgagee may

cause insurance to be effected on the property at the expense of the mortgagor, and that the premiums shall be added to the principal and interest as the debt to be paid on redemption. Then, if loss happen before the debt is paid, the sum payable to the mortgagee is the proceeds of a security furnished by the mortgagor, and it goes towards paying the debt.

[To be continued.]

*INSOLVENT NOTICES, ETC.*

*Quebec Official Gazette, June 21.*

*Judicial Abandonments.*

Paradis & Co., traders, Roberval.  
Percy J. Thompson, doing business under name of Henderson Manufacturing Co., Montreal, June 6.

*Curators appointed.*

*Re Vital Côté, hotel-keeper, Plessisville. — A. Quesnel, Arthabaskaville, curator, June 13.*  
*Re Joseph E. Beauchemin, Nicolet. — C. A. Sylvestre, Nicolet, curator, June 13.*  
*Re Louis Despocas, Valleyfield. — Kent & Turcotte, Montreal, joint curator, June 7.*  
*Julien Hébert et al., Ste. Martine. — Kent & Turcotte, Montreal, joint curator, June 13.*  
*Re Cléophas M. Lavigne. — C. Desmarteau, Montreal, curator, June 10.*  
*Re John C. Lawrence. — John Caldwell, Montreal, curator, June 14.*  
*Re Henderson Manufacturing Co. — A. F. Riddell, Montreal, curator, June 13.*  
*Re Machinery Supply Association, Montreal. — A. W. Stevenson, Montreal, curator, June 19.*

*Dividends.*

*Re Elodie Côté. — First and final dividend, payable July 2, Bilodeau & Renaud, Montreal, joint curator.*  
*Re E. & Z. Durocher, Iberville. — First and final dividend, payable July 9, A. F. Gervais, St. John's, curator.*  
*Re G. R. Fabre, Montreal. — First dividend, payable July 17, Kent & Turcotte, Montreal, joint curator.*  
*Re C. N. Falardeau, trader, l'Ancienne Lorette. — First dividend, payable July 7, H. A. Bedard, Quebec, curator.*  
*Re P. Houle, Ste. Perpétue. — First dividend, payable July 17, Kent & Turcotte, Montreal, joint curator.*  
*Re A. Laurent, Sherbrooke. — First dividend, July 17, Kent & Turcotte, Montreal, joint curator.*  
*Re J. H. Rafter, Montreal. — First dividend, payable July 17, Kent & Turcotte, Montreal, joint curator.*

*Separation as to property.*

Léda Létourneau vs. Elzéar Laverdière, farmer and trader, parish of St. Pierre, June 10.

<sup>1</sup> *Carpenter v. Providence Washington Ins. Co.*, 16 Peters, 495; *Park v. General Interest Ins. Co.*, 5 Pick. 33.

<sup>2</sup> *Wilson v. Hill*, 3 Metcalfe, 66.

<sup>3</sup> *Lazarus v. Commonwealth Ins. Co.*, 5 Pick. 76, S.C. 19 id. 81.

<sup>4</sup> 9 Allen, 126.