withstanding them, there is no estoppel in favor of an execution creditor or registered lienholder to prevent the truth of the matter being shown, unless in the latter case he is in a position to aver that he took his security relying on the truth of such statements. And it is also argued that by the condition of the mortgage, if the money were paid at maturity, the mortgage would have been "null and void," without any discharge or reconveyance. But this argument is somewhat in the nature of "a speaking demurrer," inasmuch as it imports into the discussion a fact which does not appear on the record; but even if it did, it would have no weight, it appears to us; for even if the payment had in law the legal effect of putting an end to the mortgage, and revesting the estate in the mortgagor, the fact still remains that the mortgagor has not himself paid the money, but a third party, on the express understanding that the payment was to be for his, and not for the mortgagor's, benefit. Under such circumstances the legal right of the mortgagor is controlled by the equitable rights of the third party, and execution creditors of the mortgagor or subsequent incumbrancers standing in the position of the plaintiff in *Abell* v. *Morrison* could no more claim the benefit of the payment, nor of the estate by this means vested in the mortgagor, than they could have done if the mortgagee had reconveyed the estate to the mortgagor upon an express trust for the third party advancing the money to pay him off.

The writer in our contemporary is apparently oppressed with a very needless apprehension that the difficulties in the way of searching titles are increased by the decisions which he endeavors to controvert. We fail to see any ground for this apprehension, and it appears to us to spring from a misconception of the policy of the Registry Act and the effect of the decisions he complains of. In our former article on the subject, we endeavored to show that the aim of the Registry Act is to protect all persons dealing *bonâ fide* for value on the faith of the registered instruments. While as against an execution creditor, as in *Brown* v. *McLean*, or as against an incumbrancer, such as the plaintiff in *Abell* v. *Morrison*, who had not acquired their rights on the faith of the mortgages in question being discharged, it would be open to show that such mortgages, though appearing to be discharged, were in equity still subsisting charges, it does not at all follow that that could be done as against a purchaser or mortgagee who had acquired his rights on the faith that the registered certificates of discharge were actual and effectual discharges of the mortgages. As regards such persons, they are "subsequent incumbrancers," and within the express words of sec. 76 of the Registry Act. This is not saying that subsequent incumbrancers "are protected by the Act, and prior registered rights are not," as is alleged. Prior registered rights are protected by the Act, as against all unregistered incumbrances prior in point of time; but they are not entitled to gain any priority over prior registered incumbrances by virtue of the Registry Act merely by the blundering registration of some instrument erroneously purporting to discharge them. When it comes to be a question whether any such prior incumbrance has been discharged or not, as against a subsequent purchaser or mortgagee who acquired his rights while it still appeared in the Registry books as a subsisting charge,