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THE question whether a third person who purchases property subject to a mortgage, and covenants with the mortgagor to pay it off, can, in the absence of any contract with the mortgagee, be held to be personally liable to the mortgagee for the mortgage debt, was discussed in a former number of this journal by our learned friend, Mr. A. C. Galt. We see the same point has been up for the consideration of the Court of Appeal in *Canada Landed and National Investment Co. v. Shaver*, 22 A.R. 377, and that court has decided the point adversely to the contention of Mr. Galt's article. In doing so it has, undoubtedly, followed the current of decision, both in this Province and in England; the single case in which the contrary doctrine found favour, *In re Crozier, Parker v. Glover*, 24 Gr. 537, failing to command the approval of the Court of Appeal.

We think the weakness of the argument of our valued contributor lay in the fact that he failed adequately to discriminate between the privity of contract and the privity of estate. There is, undoubtedly, a privity of estate between the assignee of the equity of redemption and the mortgagee, which has the effect of giving to the assignee all those rights, in reference to the mortgaged lands, which the mortgagor enjoyed prior to the assignment; but the liability under the covenant is a personal one, founded altogether on contract, and nothing but a privity of contract will enable the mortgagee to enforce it against any one.

Where a mortgage is given to secure a sum of money which is not a debt, or in the nature of a debt, due by the mortgagor, in the absence of a covenant, but for R.S.O., c. 102, s. 5, not