

the defendant company must, upon the evidence, and in view of the fact that they paid the interest from time to time, on the basis above stated, on the notes as they matured and were renewed, be held to have understood and agreed to pay interest at the rate aforesaid on the sum of \$5,500; that the defendant Charles A. Eaton, the president of the company at the time the agreement was made, must, upon the evidence, be taken to have known of the terms of the loan as agreed upon, under which he signed the original note and subsequent renewals; and that the defendant Cyrus S. Eaton was present when the terms were arranged, and signed the note sued on, well knowing that the agreement was that interest at six per cent. was to be paid on \$5,500. The learned Judge found also that the plaintiff was entitled to the ownership of three shares as bargained for, and was entitled to retain the fifty-five shares as collateral security, in the usual way and subject to the usual rights, to the loan of \$3,000 as represented by the note sued on, together with interest on \$5,500 at the rate aforesaid, until paid. Judgment for the plaintiff against all the defendants for \$3,000, the amount of the note, and \$60, the interest thereon up to the 7th September, 1909, and \$2.09, notarial fees, and interest on \$3,002.09 at six per cent. from the 7th September, 1909, and costs of suit. J. A. Paterson, K.C., for the plaintiff. R. C. H. Cassels, for the defendants other than Charles A. Eaton. The defendant Charles A. Eaton was not represented.

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TOWN OF STURGEON FALLS V. IMPERIAL LAND CO.—MASTER IN CHAMBERS—NOV. 9.

*Particulars—Statement of Defence—Lien for Taxes—Validity of Assessments.*]—The nature of this action appears in a note of a former decision of the Master, 2 O.W.N. 1433. The 4th paragraph of the statement of defence of the defendants the Trusts and Guarantee Company was as follows: "The pretended assessments for the various years in which the plaintiffs claim a lien for taxes alleged to be due on the lands of the Imperial Land Company, mortgaged to these defendants, were not valid, nor have the imperative requirements of the statute 4 Edw. VII. ch. 23 and amending Acts and the Municipal Act in respect of assessment and collection of taxes, been complied with." The other defendants pleaded to the same effect. The plaintiffs moved for particulars shewing in what respects the statutory requirements had not been complied with. The Master said that in the