

agreement with Galbraith, dated at Montreal, the 11th February, 1911, and signed by both parties, as follows: "In consideration of the sum of \$1, receipt of which is hereby acknowledged, and for other good and valuable consideration, the said . . . McDougall transfers and makes over to . . . Galbraith one-fourth interest in a certain lot of land containing 160 acres . . . It is understood that this transfer covers all surface, mineral, and other rights on said property. This agreement is conditional on the Temiskaming and Northern Ontario Railway Commission locating their station on said lot. Galbraith is to provide the funds for surveying and laying out the property in town lots and other incidental expenses preparatory to offering said property for sale. Said expenses are to be equally shared by each when the property is disposed of or when a sufficient sum is realised."

A more formal document was afterwards drawn up in Ontario, dated the 29th March, 1911, and signed by the parties, as follows:—

"Whereas the party of the first part (McDougall) is the owner of lot 12 . . . and . . . intends laying out the whole or a portion of the said lot as a town-site and to dispose of lots therein by private sale or otherwise; and whereas it is necessary to secure a survey of and register a plan of the said town-site and to open streets upon the same and in other respects improve the land for the purpose of a town-site; and whereas the party of the second part (Galbraith) has agreed to advance and pay one-half of the total cost of all necessary expenses in connection with the laying out, improvement, and development of the said town-site, together with the survey, plan, and advertisement of the same, in consideration of an undivided one-quarter interest or share in the proceeds of the sale or disposition of the said lot, mining rights, or otherwise:—

"Now . . . in consideration of the premises and the terms, provisions, and conditions herein contained, the parties hereto mutually agree each with the other as follows:—

"(1) The party of the second part (Galbraith) agrees to advance from time to time as may be necessary, or become liable for, one-half of all expenses incurred through the expedient laying out of the said lot . . . into a town-site . . .

"(2) The party of the second part further agrees to devote a reasonable amount of his time and attention to the affairs of the said town-site and to assist in the laying out and improvement of the same and the sale thereof.