

it leaves untouched the law as decided by *In re Bell Telephone Co.* (1898) 25 A.R. 351; *In re London Street Railway Co.* (1900) 27 A.R. 83; *In re Queenston Heights Bridge Assessment* (1901) 1 O.L.F. 114, that as real property the value shall be estimated at its actual cash value, as it would be appraised in payment of a just debt from a solvent debtor, without regard to cost, revenue, its franchise, or as a going concern. This standard, by the Act of last session, is now applied to the property in its larger area as extended by the statute in question, but the standard remains the same.

Heid, also, that when there enters into such value the possibility of being able at some future time to get a franchise in each ward distinct from other wards, the evidence of witnesses fixing value by wards is too remote to prevent the application of the law as now settled; as also is the chance at some future time of getting a franchise to connect the wards one with another.

Appeal allowed, and the assessment reduced to \$19,250.

E. Sydney Smith, K.C., for appellants. *John Idington*, K.C., for respondents.

COUNTY COURT, MIDDLESEX.

Elliott, Sen. Co. J.] *McGAW v. TREBILCOCK.*

[Aug. 1.

Landlord and tenant—Exemptions.

In this case the tenancy was a monthly one at \$12 per month rent. There were months' rent in arrears. The landlord seized all the goods on the premises, including goods exempt under R.S.O. c. 170, s. 30. The tenant claimed the goods as being exempt under the said section and an injunction was obtained, and on motion to continue the same, the matter was disposed of summarily. The question was as to what extent if any, is a monthly tenant in arrears for more than two months' rent, entitled to exemption from distress under sub-s. 2 of above statute.

ELLIOTT, Co. J.—It seems to me that the plain import of the words of the above section "In case of a monthly tenancy, the said exemptions shall only apply to two months' arrears of rent" is to give the protection to this monthly tenant as to two months' rent, viz. \$24. This amount can be paid to the tenant at the outset, or it may be so paid at the conclusion of the sale of the goods. I understand the whole value of the goods under seizure for rent exceeds the above sum. As to costs, considering the different views that have been expressed as to the above section, I think each party should pay his own costs.

George C. Gunn, for plaintiff. *R. K. Cowan*, for defendant.

NOTE.—The above case differs from the holdings in *Harris v. Canada Permanent Co.*, 34 C.L.J. 39, and *Shannon v. O'Brien*, Ib. 421, and in our view more correctly interprets the law. See also 34 C.L.J. 440.—EDS. C.L.J.