In the revision of 1887 the provision was (apparently improvidently) limited to debentures issued prior to July, 1883 (R. S. O. 1887 ch. 184, sec. 408), and the like limitation was carried forward into the next decennial revision, R. S. O. 1897 ch. 223, sec. 432.

On 27th June, 1903, this section was repealed and a new provision substituted in these words: "Where in the case of any by-law heretofore or hereafter passed the interest for one year or more on the debentures issued under such by-law and the principal of the matured debentures (if any) has or shall have been paid by the municipality, the by-laws and the debentures issued thereunder remaining unpaid shall be valid and binding," etc.: 3 Edw. VII. ch. 18, sec. 93; ch. 19, sec. 432.

It is to be borne in mind that municipal debentures are broadly of two classes: (1) in which the principal money is to be paid at the end of a fixed period, with interest payable in the interval; and (2) in which the principal is payable by annual instalments with proportionate interest: Municipal Act, R. S. O. 1897 ch. 223, secs. 384, 386.

The principle enunciated in the curative enactment appears to be that one payment of interest will validate the debentures in respect of which it is paid, and one payment of principal will validate the series in respect of which it is paid. It cannot be said that the original section of 1881 is happily or even lucidly expressed, and it has not been made plainer in the course of subsequent legislation. Yet I think the present section yields the net result I have endeavored to indicate, and with such sufficient clearness as may justify the Court in so expounding it. . . .

Appeal dismissed with costs.

OCTOBER 31st, 1903.

DIVISIONAL COURT.

PRESTON v. JOURNAL PRINTING CO. OF OTTAWA.

Libel—Justification—Qualified Privilege—Answer to Public Statement—Judge's Charge—Findings of Jury—Perverse Verdict.

Motion by plaintiff to set aside verdict and judgment for defendants in an action for libel tried before MEREDITH, J., and a jury at Ottawa, and for a new trial, upon the