

realized on the sale, after deducting commission on making the sale, left the plaintiff indebted to the defendants to the extent of \$113.10. On defendants receiving the \$95 paid by the plaintiff to Chalmers on January 23rd, it was credited to the plaintiff, and his indebtedness was thus reduced to \$18.10. For this sum, defendants in their counterclaim ask for judgment.

The conclusion I have come to after a careful consideration of all the facts and circumstances is that the plaintiff is not entitled to succeed. Dealing in stocks was not new to him. A full explanation of the defendants' methods, terms, conditions and rules of business in dealing in such stocks, the amount of deposit required on the purchase, and the amount of margin required to be maintained, was given to him before he entered on the purchase. He knew the character of the stock he was dealing in, that it was subject to rapid and serious fluctuations in value, and that unless the margin agreed upon was kept up the stock was liable to be promptly sold.

When the price of the stock declined, the defendants, by the means agreed upon between them and plaintiff, demanded as an additional payment a sum which, under the circumstances, they were entitled to demand.

Plaintiff did not have the money necessary to make payment of the amount demanded. His efforts to induce defendants to accept on account unmarked cheques for a smaller sum than he was bound by his bargain to pay, and they were entitled to receive, were unsuccessful. Had he promptly responded to the demand by forwarding the amount required to keep up the margin, as agreed upon, the stock no doubt would not have been sold, or, if after such payment defendants had sold it, he would have had a good cause of complaint against them.

Plaintiff also set up that he had signed the orders for purchase without having read them, and on that ground sought to be relieved from the terms they contained. There is nothing in the evidence entitling him to escape liability on that ground. He failed to live up to the bargain which he made, and he knew or should have known, its meaning and the consequences of his failure to keep up the payments which it had been made clear to him he would have to make if the stock declined.