

I find no sufficient evidence of any discharge of defendant from the obligation to save harmless the agents from the balance due on this account. . . .

The parties were at arm's length in December, 1902, and if the shares then sold by plaintiffs could be regarded as earmarked for defendant, his liability would cease at that point; but the law appears to be recognized in this country, as it is in the United States, that so long as the broker retains and has in hand shares sufficient in number and kind to answer what have been bought for the principal, no sale of like shares bought for the principal ends the contract: *Horton v. Morgan*, 17 N. Y. 170; *Janissy v. Hart*, 58 N. Y. 475; *Clarkson v. Snider*, 10 O. R. 568.

The brokers were not obliged to sell the stock, though default was made in keeping up the margin, until they received direction from the principal to sell, and none such was given here. They might have sold to protect themselves at an earlier stage, but no legal liability can be imputed to them because they abstained as they did, in the absence of evidence to shew want of good faith and ordinary caution: *Kerr v. Murton*, 7 O. L. R. 751, 3 O. W. R. 801.

The objection as to several orders being included in one contract at the start does not appear to be material as the transaction has worked out. *Beckhausen v. Hamblett*, [1900] 2 Q. B. 18, is answered by *Scott v. Godfrey*, [1901] 2 K. B. 726.

In the absence of any promise to pay a greater rate of interest than the statutory on money advanced for defendant, I do not think that a greater rate should be allowed than the statutory 5 per cent., and that not compounded. To this extent the account should be modified by the Registrar, and judgment should go for the principal due and interest so computed, with costs of action.

BRITTON, J.

DECEMBER 9TH, 1904.

WEEKLY COURT.

RE HUGHES.

*Will—Construction—Distribution of Estate—Period for—
Event—Acceleration—Income—Accumulation—Infant.*

Petition by the executors of the will of Maria Agnes Hughes for the advice and opinion of the Court upon certain questions in reference to the administration of the estate.

The testatrix died on 15th April, 1902. By her will, apart from certain specific bequests, she left her estate to the