

## HIGH COURT DIVISION.

CHARBONNEAU v. JEWELL—ROSE, J.—JUNE 10.

*Contract—Share-certificates Pledged by Defendant—Redemption by Plaintiff—Agreement between Plaintiff and Defendant—Issue as to Ownership of Certificates—Payment or Equivalent of Payment by Defendant of Sum Paid by Plaintiff—Findings of Fact of Trial Judge.*—An interpleader issue directed to be tried for the purpose of determining the ownership of two certificates, each for 50 shares of the capital stock of Cecil Investments Limited, deposited by the plaintiff on or about the 20th October, 1916, with a stakeholder, who, pursuant to an order made in Chambers on the 9th January, 1920, had deposited the certificates in Court. The issue was tried without a jury at Ottawa. ROSE, J., in a written judgment, set out the facts and his findings thereon, and said that the defendant had not satisfied him that anything had been done by which the defendant was now entitled to have treated as equivalent to a payment of \$3,000 by himself to the plaintiff. The shares were originally the plaintiff's, and were pledged by him for a particular purpose; the plaintiff paid \$3,000 to the pledgee and obtained the certificates, which he transferred to the stakeholder. There was a dispute as to the terms of the agreement between the plaintiff and defendant. The defendant not having paid the \$3,000 nor done anything equivalent to payment, the plaintiff was entitled to call upon the stakeholder to retransfer the shares to him. The issue should be found in the plaintiff's favour; and the plaintiff's costs, including such costs as he paid to the stakeholder pursuant to the order in Chambers, should be paid by the defendant. McGregor Young, K.C., for the plaintiff. T. A. Beament, for the defendant.